

Shipping—Steamers.

HONGKONG, CANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM,"	2,363 tons	Captain H. D. Jones.
"POWAN,"	2,338 "	G. F. Morrison, R.N.R.
"FATSHAN,"	2,260 "	R. D. Thomas.
"HANKOW,"	3,073 "	C. V. Lloyd.
"KINSHAN,"	1,991 "	J. J. Lossius.

Departures from HONGKONG to CANTON daily at 8.30 A.M. (Sunday excepted), 9 P.M. and 10.30 P.M. (Saturday excepted).

Departures from CANTON to HONGKONG daily at 8.30 A.M., 3 P.M. and 6 P.M. (Sunday excepted).

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River, Special attention is drawn to their Superior Saloons and Cabin accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD. HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN,"	1,998 tons	Captain W. E. Clarke.
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Departures from Hongkong to Macao on week days about 2 P.M. (See special Summer Time-table). Departures on Sundays at Noon.

Departures from Macao to Hongkong daily at 8 A.M.

CANTON-MACAO LINE.

S.S. "LUNGSHAN,"	219 tons	Captain T. Hamlin.
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This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 8.30 A.M.; and leaves Macao for Canton every Monday, Wednesday and Friday at about 8 A.M.

JOINT SERVICE OF THE H.K. C. AND MACAO STEAMBOAT CO., LTD. THE CHINA NAVIGATION COMPANY, LTD., AND THE IND-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM,"	588 tons	Captain W. A. Valentine.
"NANNING,"	559 "	C. Butchart.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday at about 8 A.M. calling at Yunkai, Mahning, Kunchuk, Kau-Kong, Samshui, Howlik, Shui-Hing, Luk-Po, Luk-Tu, Lo-Ting-Hau, Tak-Hing, Dashing and Fong-Chuen. Departures from Wuchow for Canton calling at the above ports every Monday, Wednesday and Friday at about 8.30 A.M.

FARES:—Canton to Wuchow.....Single \$15.00. Return \$25.00.
Canton to Tak Hing.....Single \$12.50. Return \$21.00.
Canton to Samshui.....Single \$7.50.

The above vessels have superior Saloon and Cabin accommodation and are lighted throughout by electricity. Meals charged extra.

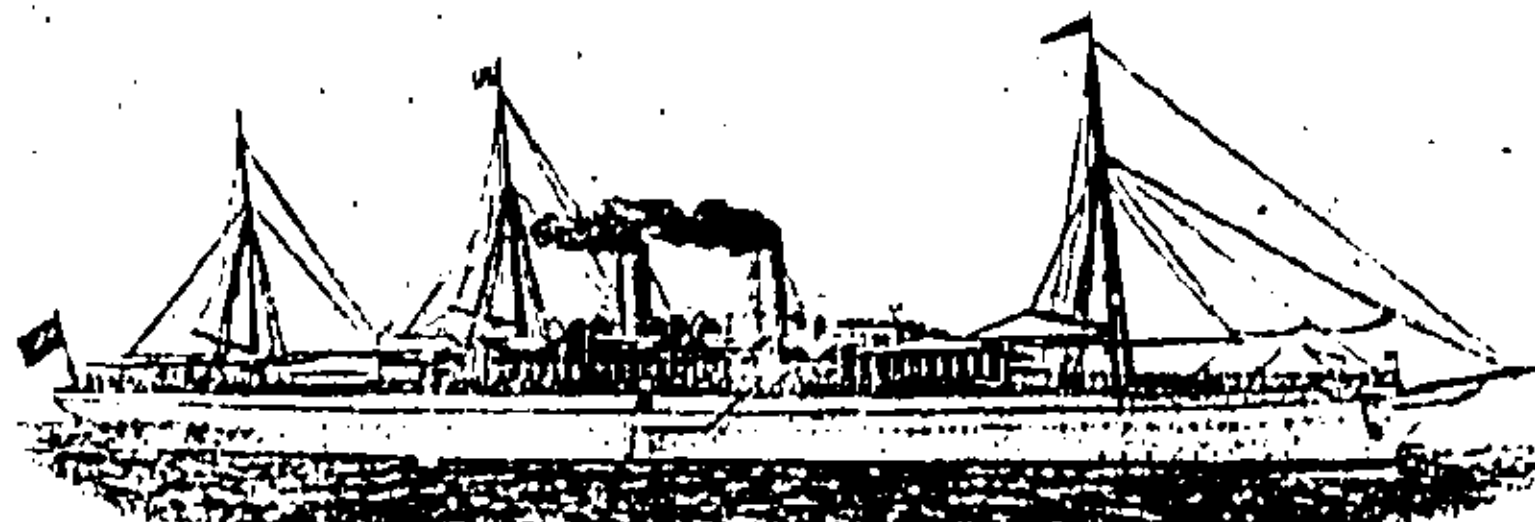
Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.

18, Bank Buildings, Queen's Road Central, opposite the Hongkong Hotel
Or of BUTTERFIELD & SWIRE,
Agents, CHINA NAVIGATION CO., LTD.

Hongkong, 1st July, 1905.

CANADIAN PACIFIC RAILWAY COY.'S ROYAL MAIL STEAMSHIP LINE.



THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA AND THE UNITED STATES.
(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)
SAVING 3 TO 7 DAYS ACROSS THE PACIFIC.
PROPOSED SAILINGS FROM HONGKONG.—(SUBJECT TO ALTERATION).

Steamers.	Tons.	Commanders.	Sailing Dates.
R.M.S. "EMPRESS OF JAPAN"	6,000	H. Pybus, R.N.R.	WEDNESDAY, 13th July.
"EMPRESS OF CHINA"	6,000	R. Archibald, R.N.R.	WEDNESDAY, 2nd Aug.
"ATHENIAN"	1,400	S. Robinson, R.N.R.	WEDNESDAY, 9th Aug.
"EMPRESS OF INDIA"	6,000	E. Beetham, R.N.R.	WEDNESDAY, 23rd Aug.
"TARTAR"	4,425	W. Davison, R.N.R.	WEDNESDAY, 13th Sept.

Hongkong to London, 1st Class.....\$120. 2nd Class.....\$60. 3rd Class.....\$30.
Hongkong to London, Intermediate on Steamers, and 1st Class Rail.....\$40. " " " " \$42.

THE magnificent Twin-screw "EMPRESS" Steamships pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, and make connection with the PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

R.M.S. "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only at intermediate rates, affording superior accommodation for that class.
Passengers booked through to all principal points and AROUND THE WORLD.
SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, Maps, Guides, Hand Books, Rates of Freight and Passage, apply to
D. E. BROWN, General Agent,
9, Pedder's Street.

HAMBURG-AMERIKA LINIE. OSTASIATISCHER DIENST.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANT, BLACK SEA AND BALTIC PORTS: NORTH AND SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.	Freight.
BRISGAVIA	HAVRE, ANTWERP and HAMBURG.	14th July.	Freight.
SITHONIA	HAVRE, BREMEN and HAMBURG.	16th July.	Freight.
Hildebrandt	(Calling at S'PORE, PENANG & COLOMBO).		
ACILIA	HAVRE and HAMBURG.	26th July.	Freight.
Schulke	(Calling at S'PORE, PENANG & COLOMBO).		
ALESIA	HAVRE and HAMBURG.	9th August.	Freight.
SAMBA	(Calling at S'PORE, PENANG & COLOMBO).		
RHENANIA	HAVRE and HAMBURG.	23rd August.	Freight.
Förck	(Calling at S'PORE, PENANG & COLOMBO).		
VANDALIA	NEW YORK VIA SUEZ.	6th Sept.	Freight and Passengers.
Hase	(Calling at S'PORE, PENANG & COLOMBO).		
	with liberty to call at the Malabar coast.	beginning of Oct.	Freight.

* Special attention of intending Passengers is drawn to the splendid accommodation of this steamer. Saloons and cabins midships. Lighted throughout by Electricity. Daily qualified Doctor and Stewards are carried.

For further Particulars, apply to

HAMBURG-AMERIKA LINIE.
HONGKONG OFFICE.
No. 1, Queen's Buildings.

Hongkong, 4th July, 1905.

D. NOMA, TATTOOER
60, QUEEN'S ROAD CENTRAL.

THE Public are informed that my Parlours are open from 9 A.M. all day. My 32 years' experience in TATTOOING is a guarantee of good work and prompt execution. My Colours are absolutely fast and perfectly harmless, and produce a charming effect not attained by any other, as their composition is only known to me. H. R. H. The Duke of York, and H. I. H. The Emperor of Russia, both honoured me with their patronage; besides many others of High Rank. Prices Moderate and satisfaction guaranteed as attested by 3,700 Recommendations which I have received from all sources.

Hongkong, 16th November, 1904.

Mails.

IMPERIAL GERMAN MAIL LINES.

NORDDEUTSCHER LLOYD, BREMEN.

EUROPEAN LINE.

STEAM FOR
SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG.
PORTS IN THE LEVANT, BLACK SEA AND BALTIC PORTS;
ALSO

LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON, AND SOUTH AMERICAN PORTS:
Steamers will call at GIBRALTAR and SOUTHAMPTON to land Passengers and Luggage.

M.B.—Cargo can be taken on through Bills of Lading for the Principal Places in Russia.

PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION.)

STEAMERS.	SAILING DATES.
SACHSEN.....	WEDNESDAY, 19th July.
SCHARNHORST.....	WEDNESDAY, 2nd Aug.
PRINZ HEINRICH.....	WEDNESDAY, 16th Aug.
PRINZ EITEL FRIEDRICH.....	WEDNESDAY, 30th Aug.
PREUSSEN.....	WEDNESDAY, 13th September.
ROON.....	WEDNESDAY, 27th September.
BAVERN.....	WEDNESDAY, 11th October.
GNESSEN AU.....	WEDNESDAY, 25th October.
PRINZESS ALICE.....	WEDNESDAY, 8th November.
SACHSEN.....	WEDNESDAY, 22nd November.
PRINZ REGENT LUITPOLD.....	WEDNESDAY, 6th December.
PRINZ HEINRICH.....	WEDNESDAY, 20th December.

ON WEDNESDAY, the 19th day of July, 1905, at Noon, the Steamship SACHSEN, Captain F. von L. Petersen, with MAILS, PASSENGERS, SPECIE and CARGO, will leave this Port as above, Calling at NAPLES and GENOA.

Shipping Orders will be granted till Noon, on MONDAY, the 17th July, Cargo and Specie will be received on Board until 5 P.M., on TUESDAY, the 18th July, and Parcels will be received at the Agency's Office until Noon, on TUESDAY, the 18th July.

Contents of Packages are required. No Parcel Receipts will be signed for less than \$2.50 and Parcels should not exceed Two Cubic Feet in Measurement.

The Steamer has splendid Accommodation and carries a Doctor and Stewards.

Linen can be washed on board.

JAPAN-CHINA-AUSTRALIA LINE, VIA NEW GUINEA.

STEAM FOR FRIEDRICH-WILHELMSHAFEN, HERBERTSHOEHE, MATUPI, BRISBANE, SYDNEY AND MELBOURNE.

PROPOSED SAILINGS FROM HONGKONG.

(Subject to alteration.)

STEAMERS.	Tons.	SAILING DATES.
PRINZ WALDEMAR.....	3,127	TUESDAY, 25th July.
PRINZ SIGISMUND.....	3,302	TUESDAY, 12nd August.
WILLEHAD.....	4,761	TUESDAY, 19th September.

ON TUESDAY, the 25th July, 1905, at Noon, the Steamship PRINZ WALDEMAR, Captain C. Woltemas, with Mails, Passengers and Cargo, will leave this port as above. The steamer has splendid accommodation and carries a Doctor and a Stewardess.

Linen can be washed on board.

SAILINGS OUTWARDS.

EUROPEAN & AUSTRALIAN SERVICE.

FOR STEAMERS ABOUT

KOBE & YOKOHAMA	PRINZ SIGISMUND	TUESDAY, 1st August.
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA	PRINZ HEINRICH	WEDNESDAY, 19th July.
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA	PRINZ EITEL FRIEDRICH	WEDNESDAY, 2nd August.

NORDDEUTSCHER LLOYD.

For further Particulars, apply to

MELCHERS & CO.,
AGENTS.

Hongkong, 5th July, 1905.

WEST RIVER BRITISH STEAMSHIP CO.

HONGKONG-KONGMOON-KAU-KONG LINE.

S.S. "TAK HING" and S.S. "HONGKONG,"
SAILING EVERY EVENING AT 7 P.M. (SATURDAY EXCEPTED). THE ROUND TRIP OCCUPIES 35 HOURS.

THE steamers pass through the silk producing districts, and afford a splendid opportunity for passengers to see the Southern part of the Canton delta.

Fare for the Round Trip.....\$12

HONGKONG-WUCHOW LINE.

S.S. "LINTAN" and S.S. "SAN-UI"
SAILING TWICE A WEEK. THE ROUND TRIP OCCUPIES 3 DAYS.
THE steamers sail from HONGKONG to SAMSHUI, SHUHHING, TAKING and WUCHOW. They pass through the Canton delta, and steam up about 150 miles through the gorges, and beautiful scenery of the West River.

Fare for the Round Trip.....\$30

These steamers have Excellent Saloon Accommodation, and are Lighted by Electricity.

For further information, apply to—
Messrs. BUTTERFIELD & SWIRE,
AGENTS,
WEST RIVER BRITISH S.S. CO.,
HONGKONG.

Hongkong, 5th July, 1905

Intimations.



Gold Medals PARIS 1889 & 1900

Regd Brand

HARRIS, CALNE WILTS, England.

REPRESENTATIVES FOR HONGKONG & CHINA,

HOWARD & CO.,

30, Queen's Road Central,
Hongkong.

Hongkong, 19th May, 1905.

JUST UNPACKED.

A CONSIGNMENT OF THE WELL-KNOWN

PLASMON BISCUITS. They contain

10 per cent of Plasmon and are more

easily digested and afford greater nourishment

and sustenance than any other. Plasmon values

the actual flesh forming value of food to a high

and trustworthy degree. They are made in

four varieties:—

SWEET, PLAIN (UNSWEETENED), WHOLE-
MEAL, AND CELERY.

H. RUTONJEE,
Hongkong and Kowloon.

Hongkong, 3rd July, 1905.

BAY VIEW HOUSE, MACAO.

SITUATED at the most Charming Part of Macao's Famous Beach, has just been opened for the public and for the benefit of HONGKONG VISITORS, who travel to this Delightful Resort.

BATHING PARTIES, and indeed every Holiday Seeker on pleasure bent, will find all their wants supplied at BAY VIEW HOUSE.

MORNING TEAS, BREAKFASTS, TIFINS, AFTERNOON TEAS, and DINNERS can be supplied to any number at the shortest notice, and at the most reasonable prices.

On SUNDAYS Meals served a la carte from 11 A.M. to 9 P.M.

Only the Finest Brands of WINES and LIQUEURS will be kept in stock.

LIGHT REFRESHMENTS of every description, including Ices, may be had at the lowest prices.

After one trial of the fancy fare at BAY VIEW HOUSE, you will be loth to return to Hongkong.

TELEGRAPHIC ADDRESS:

"BAYVIEW, MACAO."

Macao, 7th June, 1905.

A FOOK & Co.,

12, Pottinger Street, Central.

GENERAL STOREKEEPERS, SHIP CHANDLERS

AND COMPRADORES, COAL MERCHANTS

AND STEVEDORES OF SIXTY

YEARS STANDING.

ALL kinds of Provisions, Coal, Water and

Ballast supply from alongside at the

shortest notice and with all possible dispatch.

Moderate terms.

Orders solicited.

Hongkong, 23rd February, 1905.

Intimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside, 514 ft. Width of entrance, top 95 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 60.5 ft.; bottom 45.9 ft. Water on blocks, 26.5 ft. Time to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work, and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 376, 506, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Edt.

Liebers, Scotts, A. 1, and Watkins.

Yokohama, May 23rd, 1905.

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C. W. MEAD, C. E., President and Shanghai Manager. N. M. HOLMES, C. E., Vice-President and Hongkong Manager. A. F. CARRICK, C. E., General Manager, Manila.

ORIENTAL CONSTRUCTION COMPANY, CONSULTING AND SUPERVISING ENGINEERS AND CONTRACTORS, HONGKONG, SHANGHAI AND MANILA.

Cable Address: WERRICK, HONGKONG.
Railway Hydraulic Mining and Sanitary Engineering. A Specialty made of Reinforced Concrete and Concrete Piles. Examinations, Surveys, Reports and Estimates. On all Railway or Proposed Construction Works.
Hongkong, 2nd February, 1905.

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"MINIMAX" HAND FIRE EXTINGUISHER.

MINIMAX SYNDICATE, LIMITED, LONDON, NEW YORK, BERLIN, HAMBURG, PARIS, VIENNA, MILAN, COPENHAGEN, ANTWERP, &c.

F. BLACKHEAD & CO., LOCAL AGENTS.

The most effective of all Hand Fire Extinguishing Apparatus.

NO PUMPS. NO HOSE. AUTOMATIC.

Extinguishes Oil, Varnish, Kerosene Oil, Tar, Benzine.

Guaranteed to remain in working order for any length of time.

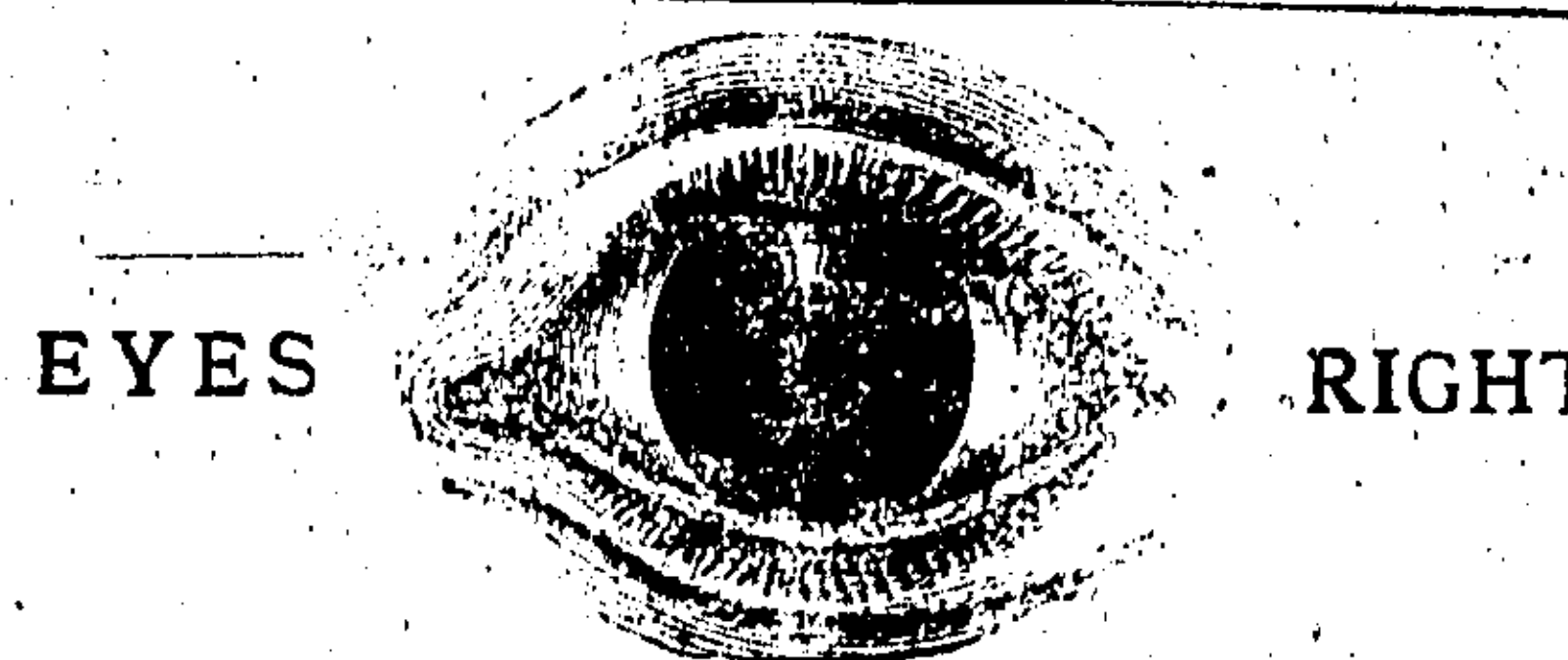
SIMPLEST HANDLING.

Drive in the Knob and the apparatus is in action immediately, sending Spray nearly 40 feet.

IMPORTANT POINTS FOR CONSIDERATION.

"MINIMAX" Always ready for immediate use. Requires only one hand to hold. Weight only 15 lbs. when full. Minimum of Price, Weight and Size. Hongkong, 10th May, 1905.

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N. LAZARUS, OPHTHALMIC OPTICIAN, 10, D'AGUIAR STREET, HONGKONG. (One Minute's Walk from the Post Office).

WILL test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements. Ask, or write, for Illustrated Booklet on "Defective Sight"—free.

LONDON, CALCUTTA, SHANGHAI, 21, John Street, Bedford Row, W.C., 59, Bentinck Street, 566, Nanking Road, Hongkong, 24th March, 1904.

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COLD STORAGE.

THE HONGKONG ICE COMPANY, LTD., have now 40,000 Cubic feet of COLD STORAGE available at EAST POINT. Stores will be Open at 10 A.M. and 4 P.M. daily, 50-day excepted, to receive and deliver perishable goods.

WM. PARLANE, Manager, Hongkong, 22nd June, 1905.

CAFE WEISMANN.

THE Public are invited to pay a visit to our new Tiffin Rooms.

The only place of its kind in Hongkong.

A VERITABLE FAIRY LAND.

REAL GERMAN FASS BEER ON DRAUGHT.

Entrance—No. 14, WYNDHAM STREET, Hongkong, 22nd April, 1905.

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THE HONGKONG STUDIO.

HIGHER CLASS PHOTOGRAPHER,

41 & 43, QUEEN'S ROAD CENTRAL,

TOP FLOOR.

PORTRAITS, GROUPS and ENLARGING and COPYING in all Sizes.

LARGE SELECTION OF VIEWS ALWAYS ON HAND.

PRICE VERY MODERATE.

Hongkong, 14th September, 1905.

Intimations.

**WM. POWELL,
LIMITED.**

—ALEXANDRA BUILDINGS—
Des Voeux Road.

**FURNISHING
DEPARTMENT.**
(FIRST FLOOR BY LIFT.)

**NEW
TWIN
BEDSTEADS,**
from \$65 to \$385 a pair.

Stocked in
**BLACK AND BRASS,
ENAMELLED
GREEN AND BRASS,
ENAMELLED
BLUE AND BRASS,**
and
ALL BRASS.

**BEST
SPRING
MATTRESSES**
FOR THE ABOVE,
at
reasonable prices.

**SOLE AGENTS
for
ADDISON'S
PATENT
PORTABLE
SANITARY
COMMUNE,**
\$14.50 to \$21.50 each.

INSPECTION INVITED.

**WM. POWELL,
LTD.,**
HONGKONG.

Hongkong, 4th July, 1905.

Intimations.

**THE TRADE MARKS ORDINANCE,
1896.**
APPLICATION FOR REGISTRATION OF
TRADE MARK.

NOTICE is hereby given that the
ELECTRO SILICON COMPANY,
of 30, Cliff Street, New York, in the United
States of America, have on the 22nd day of
November, 1904, applied for the Registration,
in Hongkong, in the Register of Trade Marks,
of the following Trade Mark:—



in the name of ELECTRO SILICON COM-
PANY, who claim to be the Proprietors thereof.
The Trade Mark has been used by the
Applicant in respect of polishing powders and
polishing materials in Class 50.
Dated the 5th day of May, 1905.

WILKINSON & GRIST,
Solicitors for the Applicants.

**THE GREEN ISLAND CEMENT
COMPANY, LIMITED.**

NOTICE.

SHAREHOLDERS are reminded that the
FINAL CALL of \$10 per Share on the
new issue of Capital is due on the 30th June,
1905.

SHEWAN, TOMES & Co.,
General Managers.
Hongkong, 26th June, 1905.

**THE CHINA LIGHT AND POWER
COMPANY, LIMITED.**

NOTICE is hereby given that an EXTRA-
ORDINARY GENERAL MEETING of the
above-named Company will be held at the
Company's Office, St. George's Building,
No. 6, Connaught Road, Victoria, on SATUR-
DAY, the 8th day of July, 1905, at 11.30 in the
Forenoon, when the subjoined Resolution which
was passed at a meeting held on 21st June, 1905,
will be submitted for confirmation as a Special Resolution.

RESOLUTION.
"That the Capital of the Company be in-
creased to \$500,000 by the creation of 20,000
new shares of \$10.00 each."

SHEWAN, TOMES & Co.,
General Managers.
Hongkong, 21st June, 1905.

**THE HONGKONG ELECTRIC
COMPANY, LIMITED.**

NOTICE is hereby given that the SIX-
TEENTH ORDINARY YEARLY
MEETING OF THE SHAREHOLDERS will be held at the
Company's Office, St. George's Building,
No. 6, Connaught Road, Victoria, on SATURDAY,
the 13th day of July, 1905, at 11.30 in the
Forenoon, for the purpose of presenting the
Report of the Directors, together with a State-
ment of Accounts to 30th April, 1905, and
electing Directors and Auditors.

The TRANSFER BOOKS of the Company will
be CLOSED from the 1st to the 15th
July, both days inclusive.

By Order of the Board of Directors,
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 27th June, 1905.

THE CLUB LUSITANO, LD.

NOTICE.

THE Certificate No. 147 for 20 Shares in
the above Company numbered 51, 52, 53,
54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66,
67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78,
79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90,
91, 92, 93, 94, 95, 96, 97, 98, 99, 100, standing in the Register
of Shareholders in the name of ANTONIO
SIMPLICIO GOMES, Junior, having been lost,
Notice is hereby given that a Duplicate
Certificate for the said Twenty Shares will
be issued at the expiration of one calendar
month from the date of this notice, and that
the Original Certificate will, unless produced
within that period, be hereafter held by this
Company as null and void.

By Order,

H. M. BASTO,
Acting Hon. Secretary,
Club Lusitano, Ld.
Hongkong, 24th June, 1905.

CANTON DISTRICT.

LOCAL NOTICE TO MARINERS.

No. 75.

IRON, WOODEN AND TAISHEK BARRIERS,
WIDENING OF CHANNELS THROUGH.

NOTICE is hereby given that the Channels
through the IRON and WOODEN
BARRIERS in COLLINSON REACH and
TAISHEK BARRIER in BLENHEIM
PASSAGE, have been widened and deepened
as follows:—

IRON BARRIER, 420 feet of the Central
Section of its Northern end have been removed,
leaving a passage of 570 feet in width, with a
depth of 16 feet at low water of Spring Tides.
WOODEN (OR BRIDGE) BARRIER. The entire
barrier has been removed and all obstructions
cleared to a depth of 16 feet at low water of Spring Tides.

TAISHEK BARRIER. The passage
through this barrier has been widened to 400
feet with a depth at low water of Spring Tides
of 15 feet. The Northern side, gradually
decreasing to 10 feet on its Southern side.
The Northern side of the Channel is marked
by two beacons each bearing a Red Shape and
showing a Red Light by Night, and the
Southern side by a Black Conical buoy sur-
mounted by a Green Light at Night.

J. HOWELL MAY,
Harbour Master.

Approved:

F. J. MAYERS,
Acting Commissioner of Customs.

Customs House,
Canton, 1st July, 1905.

ATTACK ON THE MIDDLE CLASSES.

MR. CROSLAND'S HUMOUR.

Surveying the world with the frown of modern
Juvenal, Mr. T. W. H. Crosland comes to
the conclusion that the wickedness was never
more rampant than at the present day. In the
150 pages of his latest book, "The Wicked
Class" (R. A. Everett and Co.), he administers
a tremendous castigation to the people whom
he regards as among the wickedest of the
wicked.

"Roughly speaking," says Mr. Crosland,
"English society divides itself into four great
classes, namely, the aristocracy, the middle
class, the working class, and the undiluted
lower class. And of these four classes two are
desperately wicked, and two are not. The
aristocracy, as men know, are virtuous and
honourable; the working class (pace the Rev.
E. R. Campbell), are virtuous and honourable.
The middle class is virtuous and honourable,
able, and the lower class as a body suffers from
precisely the same complaints. Of course, we
are not concerned to assert that to be either
middle class or indigent is necessarily to be
wicked any more than to be highly placed, or
to be a labourer in a sawpit, is necessarily to
be virtuous. But, roughly speaking, that is
what it amounts to."

IF YOU ARE RICH.

Occasionally you may come across a wicked
aristocrat or a wicked working pickpocket is
much more easily encountered. The reasons for
it are fairly obvious, amounting indeed to
a mere question of wealth. If you are very
rich you cannot really be very wicked.

All our leading dukes and millionaires are
notoriously men of austere and virtuous life,
and as for the working classes, it is a fact that
but when you come to the middle people, who
are always short of money, and the low-down
people who have no money at all—ugh!
The Peckham is chivalrously defended against
the assaults of "kita" and Miss Marie Correlli,
"Rita" may take it from us," says Mr. Crosland
in editorial fashion, "that countesses and even
duchesses and princesses can love their
husbands with as sincere a love as the plainest
Mrs. of them all."

It is impossible for the upper classes as a
body to indulge in any kind of downright
wickedness; they have no incentive to wicked-
ness; they are placed beyond the necessity of
being wicked; they have wealth and position
and consequently all the virtues.

"In point of fact it is the middle class and
the middling class only that can be wicked in
the particular direction suggested by 'Rita,'
inasmuch as the good people who desire
wealth or position, or good looks, are precisely
the people who have not got them. 'Rita'
must try again. She may take it from us that
the best people are quite as happily married as
the middling ones."

Truth to tell, the book shows a cumulative
tendency towards dullness which is fairly
reached towards the end. The concluding
chapter is a severe lecture for her
wickedness in going to war with Russia.

A PRINCE OF FINANCE.

BARON ALPHONSE DE ROTHSCHILD.

The death of Baron Mayer Alphonse James
de Rothschild at the age of seventy-eight (says
the "Daily Express" of the 27th May) removes
from view a great personality in the world of
finance, and recalls once again the career of
the famous family of which he was the senior
member.

In the ancient, squalid Judengasse (now the
Borneo Strasse), at Frankfurt-on-Main, in the
House of the Red Shield—from which the fam-
ily afterwards took its surname—was born in
1743 Mayer Anselm, son of Moses Anselm
Baur, a Jewish dealer in curios and coins. The
father died when Mayer Anselm was eleven,
and the boy trudged off to Hanover, where he
bought and sold and learned banking, and then
returned to Frankfurt.

His success in finance and his magnificent
services to the Elector of Hesse-Cassel during
the Napoleonic wars are matters of history.
He left five sons, of whom the eldest remained
at Frankfurt, while the others founded branches
in Vienna, London, Paris, and Naples.

To Englishmen, Nathan, of the London
branch, is the most familiar figure among these
sons—Nathan who staked everything on the
overthrow of Napoleon, received "exclusive
information" of the battle of Waterloo, and
made a million by it, and who could boast of
having multiplied his capital 2,500 times in five
years.

THE FRENCH BRANCH.

Frenchmen are naturally most interested in
Baron James, who began his career in Paris.
His marvellous financial ability was not
hindered by too fine feelings; he fought to win,
and many victims testified to his success.
Loans, banking, railways—all contributed to
swell his wealth. And, as his power grew, he
took revenge for many old snubs.

His blunt speaking often passed the limits
of ordinary rudeness. He was never popular,
and received little credit for his really great
generosity.

When he died, in 1868, his second son,
Alphonse, whose death is now announced came
to the financial throne. Born in 1827, he had
a very careful training during the lifetime of
his father, and this, coupled with his great
financial talent, made him a worthy astute
successor to Baron James.

His skill was very soon tested, for when the
Franco-German war ended, in 1871, the pay-
ment of the indemnity to Germany was under-
taken by the Paris firm under his management.
To the anxieties of the great work were added
the terrors of the Commune. Baron Alphonse
actually served as a volunteer on the ramparts,
as he had done in 1848, to divert the anger of
the Communards from so capitalistic a family
as his own. It is said that his hair turned white
in a single night during the excesses that mar-
ked this outbreak of Parisian delirium.

In 1895 his life was attempted by means of
an explosive contained in a letter addressed to
him and marked "personal." The letter was
opened by his private secretary, who was badly
injured by the explosion which followed.

POLITICAL INFLUENCE.

The influence of Baron Alphonse on the
French Government was always considerable,
but it must be remembered the pressure from
the Paris firm meant pressure from the whole
family. He was a great supporter of the
"powers that be," and incurred great un-
popularity with the French aristocracy by
refusing to finance the Orleanists and Bou-
langists.

One of the last injunctions of Mayer An-
selm to his five sons was, "Remain united
until the end," and, at the risk of being
thought cosmopolitan, his descendants have
always followed this plan, with the result that
their influence is enormous.

It radiates in every direction and agitates
every bourse and exchange in the world.
It was this influence which withheld financial
help from Russia in 1891 because of the per-
secution of the Jews and so assisted to form
the Franco-Russian alliance, and which, later,
did much towards making France adopt
councils of moderation.

Baron Alphonse was head of the great bank-
ing house in the Rue Laffitte, Governor of the

Bank of France, President of the Northern
Railway of France, and a partner with his
brothers in great electrical and oil-mining
works. He was a Commander of the Legion
of Honour.

Like all the Rothschilds, he had a great
passion for collecting, not merely in the
financial but also in the artistic sense of the
word. A keen connoisseur he leaves art
treasures which are almost priceless at Fer-
rières, which, in 1871, after the fall of Paris,
was the headquarters of the Emperor William
and Prince Bismarck. Among them is the
famous portrait of Caesar Borgia, which cost
the Baron £24,000.

A SPORTSMAN.
He was a great supporter of the Turf, and
the Grand Prix, the French Derby, the French
Oaks, and the Lincolnshire Handicap of 1894
(when he ran Le Niche) were among his
triumphs. He never won the English Derby,
but Le Nord ran second to Saintfoin in 1890.
His colours were the same as those of Mr.
Leopold de Rothschild—blue jacket and yellow
cap.

As to his philanthropy, it can be said that
it was always sound, discriminating, and
generous. Late in the Paris firm created a
fund of £400,000 for the housing and improve-
ment of the working classes.

Like all the Rothschilds, Baron Alphonse
was a steadfast Jew, and his Judaism was
unaffected by the vigorous Anti-Semitism that
shook France during the course of the "Affaire
Dreyfus."

In 1857 Baron Alphonse married Lord
Rothschild's beautiful sister, Leonora, and the
Baroness has been for many years a brilliant
figure in Parisian society.

He is succeeded by his only son, Edouard,
who recently married Mlle. Germaine Hal-
phen. His surviving daughter is Mme. Ephrussi.
His brother, Baron Gustave, is the father of
Lady Sassoon and of Mme. Lambert, whose
husband will probably now assume the man-
agement of the Paris house.

The fortune of the late Baron Alphonse is
not known to the outside world. Many
estimates will be made, and all will be
different. His actual private fortune cannot
be less than fifteen millions sterling. The
money the Paris firm controlled under his
leadership would probably amount to two
hundred millions sterling.

Auction.

IN THE SUPREME COURT OF
HONGKONG.

ORIGINAL JURISDICTION.

Action Number 108 of 1905.

TO BE SOLD BY PUBLIC AUCTION,
By order of the Supreme Court of Hongkong,
and with the approbation of ARATHOON
SETH, Esquire, I.S.O. Registrar of the
Supreme Court of Hongkong, pursuant to
the order for sale made in the above
action, and dated the 16th day of June,
1905.

THE VERY VALUABLE RECLAMATION
PROPERTY,

situate at Victoria, in the Colony of Hongkong,
on

MONDAY,

the 17th day of July, 1905, at 3 o'clock P.M., at
Messrs. Hughes and Hough's Sale Rooms,
Des Voeux Road Central.

IN TWO LOTS, BEING LOT 1:—

ALL that right of Equity of Redemption of
moiety of and in all that one equal undivided
moiety of and in SECTION A of the Southern
Portion of the PRAYA RECLAMATION to the
Remaining Portion of MARINE LOT
Number 57, and which said Piece or Parcel of
Ground contains by admeasurement in the
whole about 11,241 square feet. Crown Rent
for the whole property \$280.00, and LOT 2:—

All that one equal undivided moiety of and
in the Remaining Portion of the Southern
Portion of the PRAYA RECLAMATION to the
Remaining Portion of MARINE LOT
Number 57, and which said Piece or Parcel of
Ground contains by admeasurement in the
whole about 13,181 square feet. Crown Rent
for the whole property \$233.71.

The two above mentioned properties are
more particularly delineated in a sale plan
thereof which can be inspected at the offices of
Messrs. JOHNSON, STOKES & MASTER,
Solicitors for the Plaintiff in the above
Action, who have the conduct of the said
sale,

or to
Messrs. EWENS, HARSTON & HARDING,
Solicitors for the Defendant LI PO
YUNG, alias LI Tsz MING, in the said
Action,

or to
Messrs. HUGHES & HOUGH,
Government Auctioneers.
Hongkong, 11th July, 1905.

Dentistry.

THE AMERICAN SYSTEM
OF
DENTISTRY.

M. H. CHAUN, D.D.S.,

37, DES VOEUX ROAD CENTRAL, HONGKONG.

From the University of Pennsylvania, U.S.A.

Hongkong, 4th July, 1905.

Tsin Ting.

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUIAR STREET.

REASONABLE FEES.

Consultation Free.

Hongkong, 14th July, 1905.

Consignees.

PORTLAND AND ASIATIC STEAMSHIP
COMPANY.

NOTICE TO CONSIGNEES.

S.S. "NICOMEDIA"

FROM PORTLAND (OR), YOKOHAMA,
KOBE AND MOJI.

THE above steamer having arrived, Con-
signees of Cargo are hereby requested to
send in their Bills of Lading for Counter-
signature and to take immediate delivery of their
goods from alongside.

Cargo impeding the discharge of the vessel
will be landed and stored at Consignees' risk
and expense.

No Fire Insurance will be effected by us in
any case whatever.

ALLAN CAMERON,
General Agent.

Hongkong, 1st July, 1905.

Consignees.

NORDDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"SCHARNHORST"

having arrived, Consignees of Cargo are hereby
informed that their Goods, with the exception
of Opium, Treasure and Valuables, are being
landed and stored at their risk into the Godowns
of the Hongkong and Kowloon Wharf and
Godown Company, Limited, Kowloon, whence
delivery may be obtained.

Optional Cargo will be forwarded unless
notice to the contrary be given before 8 A.M.,
TO-WORROW.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
undelivered after the 10th instant will be
subject to rent.

All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on MONDAY, the 10th instant, at
9.30 A.M.

All Claims must reach us before the 15th
instant, or they will not be recognised.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the
Undersigned.

NORDDEUTSCHER LLOYD.

MELCHERS & Co.,
Agents.

Hongkong, 4th July, 1905.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"PESHAWUR,"

FROM ANTWERP, LONDON, MALTA,
PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named
vessel are hereby informed that their Goods are
being landed and placed at their risk in the
Godowns of the Hongkong and Kowloon Wharf and
Godown Company's Godowns at Kowloon, where each
consignment will be sorted out Mark by Mark,
and delivery can be obtained as soon as the
Goods are landed.

Optional Goods will be landed here unless
instructions are given to the contrary before
5 P.M. TO-DAY.

Goods not cleared by the 11th instant, at
4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in
any case whatever.

Damaged Packages must be left in the
Godowns for examination by the Consignee's
and the Company's representative at an ap-
pointed hour.

All claims must be presented within ten days
of the steamer's arrival here after which they
cannot be recognised.

No claims will be admitted after the Goods
have left the Godowns.

L. E. LEWIS,
Acting Superintendent.

Hongkong, 4th July, 1905.

**BRITISH INDIA STEAM NAVIGATION
COMPANY, LIMITED.**

FROM RANGOON AND STRAITS.

THE Company's Steamship

"PALAMCOTTA,"

having arrived from the above Ports, Consignees
of Cargo by her are hereby informed that their
Goods will be delivered from alongside.

Cargo impeding the discharge or remaining
on board after 12 o'clock, Noon, the 4th inst.,
will be landed at Consignees' risk and expense.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by

JARDINE, MATHESON & Co.,
Agents.

Hongkong, 3rd July, 1905.

AMERICAN AND ORIENTAL LINE.

NOTICE TO CONSIGNEES.

S.S. "AFGHAN PRINCE,"

FROM NEW YORK.

CONSIGNEES of cargo are hereby in-
formed that all Goods are being landed at
their risk into the Godowns of the Hongkong
and Kowloon Wharf and Godown Co., Limited,
whence and/or from the wharves delivery may
be obtained.

No claims will be admitted after the Goods
have left the Godowns and all Goods remaining
undelivered after the 6th July, will be subject
to rent.

All Claims against the Steamer must be
presented to the Undersigned on or before the
8th July, or they will not be recognised.

All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 6th July, at 3 P.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by

ARNHOLD KARBURG & Co.,
Agents.

Hongkong, 30th June, 1905.

**FROM HAMBURG, BREMEN, ROTTER-
DAM, ANTWERP, PENANG AND
SING**

Intimations.



A. S. WATSON & CO.,
LIMITED.

ESTABLISHED 1841.

WINE AND SPIRIT
MERCHANTS.

ALEXANDRA BUILDINGS.

SHERRIES.

BOTTLED BY
GEO. G. SANDEMAN SONS &
CO., LTD.

Per dozen.

Light Dry	\$13.00
Solera	18.00
Very Pale Dry	18.00
Full Golden	21.00
Pale Dry Nutty	24.00
Fine Old Brown	36.00

A. S. WATSON & Co.,
LIMITED,

Agents in Hongkong and South China for
SANDEMAN'S WINES.

ESTABLISHED 1841.

Hongkong, 22nd June, 1905.

GREGOR & CO.,

34, QUEEN'S ROAD CENTRAL.

1ST FLOOR.

BEER

PILSENER.

CROWN LABEL.

\$13.00

Per Case of 4 Dozen Quarts.

\$19.50

Per Case of 8 Dozen Pints.

Hongkong, 16th June, 1905.

BIRTHS.
On the 28th June, at Shanghai, the wife of A. SANDER, of a son.
On the 8th June, at Newchwang, the wife of A. T. WILSON, of a son.
On the 24th June, at T'achow to Dr. S. W. and Mrs. BARRINGTON, C. M. S., a son.

DEATHS.
On the 13th June, at Chungking, GEORGE JOHN COLWELL (late I. M. Customs, Chungking), aged 36 years.
On the 10th June, at Newchwang, MARY ANN HUI, eldest daughter of Mr. and Mrs. A. O. Wilson, aged 3 years and 2 months.

The Hongkong Telegraph

HONGKONG, THURSDAY, JULY 6, 1905.

THE TERM OF PEACE.

Now that the Peace Plenipotentiaries have received their commissions from their respective sovereigns, there is an inclination on the part of all those who have been either directly or indirectly interested in the war to consider what should form a basis of settlement. There can be no doubt that the Japanese representatives will receive instructions as to what should be regarded as the minimum conditions on which a settlement can be agreed upon. The Russian Plenipotentiaries are in a different position. They cannot hope to lay any claim to consideration so far as their occupation of Manchuria is concerned, nor can they submit sound reasons why they should not be deprived of Saghalien. Their highest endeavour must be to obtain the best terms possible. Port Arthur and the suzerainty of Korea must fall to Japan. The question of Vladivostok may be waived in favour of Russia. The control of the railway through Chinese territory may prove a difficult problem, unless the Japanese are prepared to agree to a joint international board of management. But the rock on which the conference may split is the question of the indemnity which Russia will pay Japan. Russia is not a wealthy country in the sense that she can produce gold, or the equivalent of gold, on short notice. And the terrible experiences through which she has passed, the lavish waste of treasure and lives, fruitlessly cast into the ocean, has impoverished her beyond all manner of doubt. A brave show was made when a *Times* writer suggested that her Treasury was empty by inviting a representative of that paper to inspect the gold reserve in St. Petersburg for himself, but it did not throw dust in the eyes of the onlookers. Viscount Aoki, ex-Minister of Foreign Affairs in Japan, has given it as his opinion that the indemnity should be not less than two thousand million yen, which does not seem to be an immoderate demand in the circumstances. Russia might manage to raise that amount and end the war, if only that she might concentrate her energies on the rebellions at home. What Japan really wants is a peace that will be permanent. Russia's claws must be extracted so that she cannot dream of conquests in the Far East for fifty years to come. If the result of the settlement proved that Russia's aims were merely thwarted and not absolutely defeated for the next forty or fifty years Japan would be in a worse position now than she was before the war began. Japan would have to repair her injuries, increase her resources, building up an effective defence against any possible onslaught, and at the same time keep a wary eye on Russia. With Russian aspirations crushed for fifty years the peace of the world in the Far East at least should be assured for half a century, and Japan, who has fought the colossus of the north single-handed, and thus deserves to reap the fullest reward, should exact to the utmost such conditions as will, as far as human eye can foresee, ensure a solid and lasting peace. "If peace is made upon other conditions," says a writer in the *Jiji*—after showing that Japan can only hope to crush Russia in the Far East, because it would be impossible to threaten Russia in St. Petersburg—"If peace is made upon other conditions not sufficient to ensure peace for the term mentioned it can only be called a lengthy armistice." Japan cannot afford to employ her national resources without being sufficiently compensated for her action. The *Jiji*, however, doubts the sincerity of Russia's readiness to accept terms of peace. Anything to distract the attention of the people at home, is Russia's cry; anything to divert attention from the doings at Odessa, Moscow and half a hundred other places in European Russia. It is therefore incumbent on Japan to negotiate for the terms of a basis of settlement, while she still pursues her victorious career on land, pushing home her blows until the Russian army in the field is worn out. How pessimistic the Japanese vernacular press is on the prospect of peace may be gauged by this sentence—"Whoever may be chosen as the Japanese Plenipotentiaries for conducting the proposed peace negotiations it matters little, as the negotiations have meagre prospect of success." And again—"It is useless to listen to the irresponsible talk of peace." That this view is not singular, is clear from the fact that the Marquis Ito, though repeatedly pressed by his Emperor and his peers to re-

present Japan has refused again and again to undertake the office. There will be no praise for the Plenipotentiaries if the negotiations fall through. Russia may smile sardonically, having given the world something to talk about other than her discontented sailors, soldiers, peasants and students, but Japan would feel that the farce meant only so much time wasted. It is for Japan to gain peace by dint of strenuous fighting, to impress upon Russia the fact that all hope is gone, and to drive the Russian arms beyond the shores of Lake Baikal. The longer that Russia holds back the severer will be the conditions imposed upon her. This much is certain, whether the peace negotiations succeed or fail, Russia will be so crippled that her power for evil will be deadened for many a year to come, which practically means that the peace of the world is assured for the next decade at least.

LOCAL AND GENERAL.

THE official report shows that two cases of plague were notified since yesterday. Total 219.

FOUR new recruits for the Hongkong Police Force arrived from home by the s.s. *Denbighshire* this morning.

H. E. THE Governor, Major Sir Matthew Nathan, will be at home at Mountain Lodge, the Peak, to-morrow from 4.45 to 6.45 p.m.

MARQUIS ITO is just now being made the victim of anonymous postcards containing threats against him if he takes part in the peace negotiations, according to the *Japan Chronicle*.

AT 3.30 p.m. to-day, the Governor, Sir Matthew Nathan, visited the Central Police Station, accompanied by his aide-de-camp, Captain Arthur Leslie, and his Private Secretary, Mr. R. A. B. Ponsbury, and the Hon. Mr. F. H. May, and inspected the Hongkong Police Force.

THE Puisne Judge must have anticipated a busy day when he entered Court this morning. He informed several litigants that he had four cases fixed for the morning and six for the afternoon. To-morrow the cause list will be readjusted when some of the matters will doubtless be wiped off the slate.

MR. W. J. Crawford, of the Hongkong & Whampoa Dock Company, Ltd., sent a photograph to *The Navy League Journal*, showing H.M.S. *Albatross* having two 12-in. guns taken out and two new ones put on board. This operation was performed in three hours, and reflects the greatest credit on all who had charge of the work, says the journal.

CARELESSNESS in alighting from a tramcar caused the death of another Chinaman last night. It appears that a coolie, who has not been identified, was riding in car No. 11 at 9.30 p.m. when, on nearing the junction of Wing Lok Street and Praya West, he got up and with his back towards the motorman's end of the car, jumped off, with the result that he fell "all of a heap" on the concrete road-way. There he lay unconscious until Police Sergeant Cooper came up, and seeing that the man appeared to be badly hurt, had him removed to the Government Civil Hospital where he expired from a fractured skull an hour after admission.

OUR readers will remember that on the 21st ult., the dead body of a young Chinese woman was found floating in the sea off Shaikwan, and was subsequently identified, by the mother, as that of a boatwoman named Shek Kai, who plied for passenger hire at night, the mother plying by day. The mother stated that on the previous evening when she last saw her daughter she was wearing hairpins, bangles, ring, key-chains, and ear-rings, all of which had disappeared. The girl's boat was subsequently found on the beach near Shaikwan, and on examination one of the ear-rings worn by the latter when last seen was found in the bottom of the craft. The matter was taken under detective investigation, with the result that one Chung Fat, an alleged lover of the deceased was arrested on suspicion of having murdered the girl. Evidence of the arrest was taken before Mr. F. A. Hazeland this morning and at the request of Inspector Robertson, who has charge of the case, the further hearing was adjourned for a week.

THREE chair coolies were charged at the instance of Mr. Paul Ulbrecht, manager of the German Club, in Kennedy Road, with behaving in a disorderly and riotous manner outside the club last night. They were also charged by another chair coolie with assault. When placed before Mr. G. N. Orme this morning the evidence showed that Mr. Ulbrecht heard shouting and noises of striking bamboos together, and on going to investigate found about ten or a dozen chair coolies engaged in what appeared to be a free fight with bamboo poles. He sent for the police and on the sergeant's approach they all bolted, the three defendants alone being secured. The assaulted man said he and his comrades had just dropped a fare at the club and after being paid were about to return to their stand on the Praya, when the second defendant called out "beat the Hakka men," and he and about ten others came at them with bamboos and commenced belabouring them, so that complainant received a cut, four inches long, on the scalp, and other wounds, on his head, face, and body, necessitating his going to hospital for treatment. His comrades were also beaten all over the body, but he preferred no charge. Both the beaten men appeared in Court looking as if they had indeed met with very severe handling. The first defendant was fined \$15, the second \$15, while the third, against whom there was insufficient evidence to secure a conviction, was discharged.

WE are informed that His Excellency Sir Matthew Nathan, K.C.M.G., has generously contributed a sum of two hundred dollars to the fund of the Tung Wah hospital for the year ending June, 1906.

MR. H. Pinckney, of No. 6 Stewart Terrace, Peak, charged a houseboy from No. 3, and a coolie from No. 5 of the same terrace, with trespassing and loitering in his servants' quarters without his knowledge or permission. Their defence was the usual story: "Went to see my friend." The visit cost them \$15 each, that being the amount of the fine inflicted on them by Mr. F. A. Hazeland this morning.

THE case in which Chau Shan, ex-shroff at the Magistracy, was charged with the embezzlement of the sums of \$300 and \$155, respectively, and with falsifying a certain book, the property of the Government, on the 17th of March and the 10th of May, respectively, was resumed this afternoon. Mr. F. B. J. Bowley, the Crown Solicitor, said that he had no evidence to adduce against the accused, and asked His Worship to discharge him.—[His Worship (to accused): You are discharged.]

A QUESTION of account was argued at the Supreme Court this morning before the Puisne Judge when Sir Tak Yan sued Lo Man Hin for \$1,000. Mr. P. W. Goldring, of Messrs. Brutton, Hett and Goldring, stated, on behalf of the plaintiff, that the only matter to be tried was whether or not the money had been paid. The defendant would produce a chop book showing a receipt for the money, while plaintiff declined the amount was not paid. Mr. H. W. Looker, of Messrs. Deacon, Looker and Deacon, appeared for the defendant, and plaintiff was eventually non-suited, with costs.

A STRANGE case was brought to the notice of Mr. G. N. Orme this morning, when an amah, of Shaikwan, proceeded against a European. It appears from the woman's statement that she was going downstairs at her mistress's house when the European came up and pushed her causing her to fall down the whole flight of stairs and break an ankle. The European said the case was an entire invention. He had never in his life spoken a word to the amah. He saw her going down stairs, and noticed that she suddenly slipped and fell to the bottom of the flight. She seemed hurt and when he went to her assistance she accused him of pushing her down, and sent for the police and had him arrested. As the complainant had had to be removed to hospital to have her broken ankle attended to the case was to have been remanded but the woman was subsequently carried into Court. She could not substantiate the charge and the case was dismissed.

REFUSING DUTY

ON THE "EGREMONT CASTLE."

Captain Moodie, of the s.s. *Egremont Castle*, this afternoon prosecuted another fireman, C. Georgensen, a Norwegian, for refusing duty on board the steamer while at sea.—Captain Moodie said that while at sea at two o'clock in the afternoon of the 27th June, defendant was brought to him by the chief engineer who said the man refused to do a six hours' duty; he could do four hours but was unfit to do six hours. Defendant he said was suffering from cramps—that is a fireman's disease. Witness found no signs of cramps on him, but gave him some medicine and told him to report if he felt unwell. He did not do so however and said nothing further about it until the ship arrived in this port. Witness was of opinion that defendant was perfectly fit to do a six hours' duty. It was the practice for men to do extra work in case of necessity, especially in the fire department.—A fireman on the *Egremont Castle* said the defendant was sick, and other evidence having been given His Worship concluded that there was no evidence whatever of cramps, while there was of refusal of duty. Defendant was sentenced two weeks' hard labour.

CANTON NOTES.

[From Our Own Correspondent.]

Canton, July 5th, 1905.

FOURTH OF JULY.

The Fourth of July passed off very quietly in Canton. The death of the U. S. Secretary of State put a stop to all public functions. The reception at the Consulate-General was cancelled. Preparations were being made for a fireworks display in the evening, but these were stopped. Most of the flags in the harbour and on Shamien were at half-mast.

BANK FAILURES.

Some days ago I reported that many banks had failed or were going out of business owing to hard times. I have now ascertained that no less than forty-eight banks have either closed or will close before the end of the year. These banks, i.e., those that have not yet closed, have given up business and are only keeping open to collect and pay accounts. Only five of these forty-eight banks are bankrupt. The total deficit is not large, being between one and two hundred thousand dollars. One chief reason for the hard times is the failure of the silk crop in Shun Tak. The very cold wet weather in the beginning killed many of the worms and the mulberry leaves not up to the proper standard. Consequently the silk is of an inferior quality and the price is very low, and the quantity is not nearly up to the normal.

SHOP CLOSED.

A shop in which some Japanese were carrying on a kind of a restaurant near the steamer landing has been closed by the Viceroys. Some Japanese girls were kept in the shop and the plea of the official was that the morals of the Chinese were in danger.

ACTS OF BANKRUPTCY.

IMPORTANT CASE.

DEF. RE CHIEF JUSTICE.

At the Supreme Court this morning the Chief Justice, Sir Francis T. Pigott, again took the interesting bankruptcy case arising out of the non-payment of debts by the Ching Hop firm. Mr. C. E. H. Beavis appeared for the petitioning creditor Leung Sing Wo, Mr. B. L. P. Hett represented the debtor, and Mr. F. B. J. Bowley was present on behalf of the creditors in the case re the Ching Hop firm, exparte Siemssen & Co. and others.

Mr. Beavis said he had to prove the act of bankruptcy and proposed doing so either by the petition or the declaration of the petitioning creditor. The former stated that on the 7th June debtor gave Leung Sing Wo notice of the firm's intention of suspending payment of their debts, while it was set forth in the declaration that the managing partner of the firm had stated that the assets of the firm were \$130,000, or thereabouts, and the liabilities \$160,000. He proceeded to call

Leung Sing Wo, the petitioning creditor, who stated that he was a trader living at 21 Lower Lascar Road. The Ching Hop firm was indebted to him in the sum of \$19,933.30, and when he asked for payment on the 7th June he was told by Li Wing Chau, the master, that he had no money to pay anyone that day. Subsequently he went to see him and said, "I hear that the foreign firms are weighing out your cargo; you must pay me money." Debtor replied "At present, I have not got the money." People were pressing him for payment, and as he understood that the firms wished to take delivery of the man's cargo of old iron and horse shoes, lying in the godowns, he questioned him about it and debtor replied "I owe people \$160,000. When asked what the value of his goods were he said he had some \$50,000 worth. People owed the man money to the extent of more than \$70,000 of which debtor thought he would be able to collect \$30,000. Witness suggested that the officials be asked to distribute the sum, but debtor made no reply.

His Lordship did not consider that this was an act of bankruptcy as no notice of intention of suspending payment had been given. It was laid down in the Court of Appeal that the statement by a debtor that he was unable to pay his debts was not notice of an intention to suspend payment. In the present case the creditor went to the debtor and said "Pay me," and the man replied "I cannot pay you." That was not a notice of suspension of payment.

Mr. Beavis pointed out that the particular section of the Ordinance prescribes that notice shall be given to any one of the creditors, but does not stipulate what form of notice.

His Lordship reminded him that the principle of all cases settled was that there must be an expressed notice of intention to suspend payment, and one might be able to construe a statement of inability to pay debts as such if it was strong enough. There was nothing that he could see in the statement in question.

Mr. Beavis—The debtor is represented here, my Lord, and there is no question as to his anxiety to pass through bankruptcy.

His Lordship—That is not the question. Mr. Beavis—It seems to me that much depends on the construction that the creditor put on the words debtor used to him.

His Lordship—There is nothing in the words actually used amounting to an intention of suspension of payment of debts. All debtor says is "I cannot pay my debts."

Mr. Beavis—Supposing he had used the words "I will not pay my debts?"

His Lordship—That would be stronger.

Mr. Beavis—Of course, it is hard to expect a debtor, who is not aware of the particular term he has to use, to make use of a correct expression.

His Lordship—No. It never was intended that a person should deliberately go and bring himself within the Bankruptcy Act. The question is, what has he done, or what will bring him within the Act if the creditors choose to act?

Mr. Beavis—I think it is not unlikely that the statement actually made might be translated to mean "I will suspend payment."

His Lordship—Oh no. I went very carefully into the matter and asked Mr. Goldring to analyse what the man had said.

Mr. Beavis—I don't know whether there is any particular Chinese expression which means "I give notice of my intention to suspend payment of my debts."

His Lordship—In this case the debtor said, "At present I have not got the money. I have been pressed by the creditors." Then the man made a statement as to his debts and the creditors suggested that they should be officially distributed. He proposed that there should be some sort of an arrangement, but debtor did not reply.

Mr. Beavis—Supposing the translation had been instead of the words "I cannot," "I will not pay my debts." I believe that in Chinese there is no present or future tense. Coupled with the statement that his assets amounted to so much and his liabilities to so much, I think—His Lordship—That brings us a little closer, I admit. A little closer, but not very far.

Mr. Beavis—And also the future statement that the foreigners were weighing his goods. The three statements together certainly tend to make it a stronger case.

His Lordship referred Mr. Beavis to a case alluding to the sending to the creditors of a circular stating that financial difficulties made it desirable for the writers to consult with their creditors as to their position and asking to be furnished with an account of the amount owing. That carried the matter a little further. A ruling by the present Lord Chief Justice carried it even further, for he held that a statement by a debtor that he was utterly penniless, could not pay anybody, and had lost everything, was an act of bankruptcy.

Mr. Beavis directed his Lordship's attention to the judgment of Lord Esher in *re Cooke* where the case of *re Lamb* was also considered. It was laid down that in considering the ques-

tion whether a statement made by a debtor to any of his creditors amounted to notice that he had suspended or was about to suspend payment of his debts it was necessary in each case to estimate the reasonable construction which the creditor would place upon the statement. If they were to ask the creditor whether he understood that debtor intended suspending payment of his debts, and if he did so understand that would carry them over the present difficulty. It was not so much the words used as the intention they were intended to convey.

His Lordship pointed out that the words might be construed as meaning "If you press me I shall have to suspend payment, because my assets are only so much and my liabilities so much." Addressing Mr. Bowley, his Lordship said the interpretation he proposed to put on the words were "If you press me, my credits being so much and my debts so much, you see I shall have to suspend payment."

Mr. Bowley submitted that what the man meant was that his debts were so much and his liabilities so much, and that he admitted it was absolutely impossible to pay his debts, which, of course, amounted to the same thing as suspending payment.

His Lordship—Oh, no. There is no declaration of the inability. The words of the Act are "Gives notice to any of his creditors that he has suspended or is about to suspend." What do you say is the effect of consolidation? The two acts of bankruptcy merge.

Mr. Bowley—I say that it is now immaterial how the acts of bankruptcy are proved so long as one of them is proved. You want it proved that this debtor has given notice of the suspension of payment of debts. I ask you to come to the conclusion that this man did give notice to one or other of his creditors that he had suspended payment.

His Lordship—You want to argue against my interpretation. My interpretation is that the meaning is, "If you press me, my debts being so much, and my assets so much I shall be obliged to divide it among the creditors."

On the application of Mr. Beavis, Mr. G. H. Wakeman was appointed Receiver.

A discussion then ensued concerning the payment of costs, and his Lordship eventually observed that it was really a small matter and should be mentioned to the Registrar and if he had any doubt about it it could be mentioned to him again.

THE PILOT CASE.

MAGISTRATE'S DECISION.

At the Magistracy this afternoon Mr. F. A. Hazeland gave his decision in the case in which Captain Lawlor, licensed pilot, was charged with negligent navigation and infringing the regulations of the Harbour Master in the waters of this harbour, on the 19th March last.

The decision was as follows:—The defendant was summoned before me for that he on the 19th day of March, 1905, in the waters of the Colony, being a licensed pilot under Ordinance No. 3 of 1904, and in charge of the s.s. *Slavonia*, unlawfully did infringe a regulation made by the harbour master under section 4 of that Ordinance, and published in the Government Gazette on the 10th June, 1904, namely, regulation No. 5, and that he failed to use his utmost care and diligence when bringing the said ship up to the No. 1 wharf of the Godown Company to avoid accident or damage to the said ship, whereby the said ship struck the No. 2 wharf and became damaged thereby. The first question for my decision is as to when the duties of the pilot under this Ordinance are at an end. The master of the *Slavonia* said in his evidence that he employed the defendant to bring his ship up to the wharf, but I am of opinion that the defendant regarded himself in charge of the vessel when she was drifting on to the No. 2 wharf. In the absence of any contract as to the express duration of the service, I am of opinion that a pilot engaged under this Ordinance is in the same position as a pilot when the pilotage is compulsory. The next question to be decided is as to whether the defendant was justified, considering all the circumstances of the case in bringing the ship in bows first. I am advised that in view of the information at his disposal he was quite justified in bringing the ship alongside the wharf bows first. I am also advised that there was an unobstructed channel which caused the ship to drift. I am also advised that there is no method at present available for foreseeing such an unobstructed channel. The next question to be decided is as to whether the drifting of the ship on to No. 2 wharf was solely to the delay in getting out the stern line, in not heaving in on it when fast, and to the fact that it was foul of the bollards. I am advised that, the answer to this question is in the affirmative. Mr. Unsworth in his evidence stated that the launch had to wait ten minutes for the stern line and that there never seemed to be any strain on the stern line before she struck. The master of the steamer stated in his evidence that the ship struck No. 2 wharf before the stern line got on to No. 1 wharf. I am of opinion that the defendant was in no way responsible for the delay in passing out the stern line, for its being foul of the bollards, nor for the failure to heave in on that line. The ship having got into this position, was not the proper manoeuvre to have backed out. I am advised that to have backed out under the circumstances would have been a proper manoeuvre, but there was nothing improper in that executed by the defendant. I am advised that there is a danger, if the ship had gone astern, of her head casting to starboard and striking No. 2 wharf, in which case the collision with the wharf would probably have been more violent than it actually was. With respect to the question as to whether not having got over I am of opinion that it was no part of the defendant's duty to have done so as the getting over of fenders is not an act of navigation. If, as a fact, and am so advised that the defendant did not fail to use his utmost care and diligence whilst bringing this ship to the wharf. My finding is therefore for the defendant, and I order this summons to be dismissed.

SHIPPING AND MAILS.

MAILS DUE.

Indian (*Lairag*) 10th inst.
American (*Mongolia*) 11th inst.
French (*Tonkin*) 11th inst.
Canadian (*Athenian*) 18th inst.
American (*China*) 19th inst.
The P. & O. S. N. Co.'s *Maunabo* left Singapore for this port on 25th inst. at 4 p.m.
The O. S. S. Co.'s *S. S. N. Co.'s* *Kennel* left Shanghai yesterday at 10 a.m. and is due here on 10th inst. at 1 p.m.

TELEGRAMS.

[Ruler's.]

Prince Arisugawa in England.
LONDON, 4th July.
Prince Arisugawa has given a donation of £105 to the Lord Mayor for the King's Hospital Fund.

Later.

Princess Arisugawa successfully launched the Japanese battleship *Katori* at Barrow in the presence of 10,000 cheering spectators. The ship weighed 9,400 tons when she took the water; a record launching weight. The weather was brilliant and the Prince and Princess were much ovated. Viscount Hayashi and many Japanese attended the ceremony. After lunch the builders presented the Princess with a diamond pendant and a jewelled miniature of the *Katori*.

Prince Arisugawa recalled the fact that Admiral Togo's flagship had been built at Barrow and hoped that the *Katori* would prove a valuable addition to the Japanese Navy and act as a guarantee for future peace.

On the occasion of Prince Arisugawa's visit to England, Viscount Hayashi has received the Grand Cross and others, minor grades, of the Victorian Order.

Church and State in France.

The French Chamber has adopted a Bill for the separation of the Church and State, by 341 to 233.

The Peace Negotiations.

M. Skipoff, Director of the Treasury; M. Pokotiloff, Minister at Peking; Professor Martens, General Yermoloff, military attaché in London, Captain Roussine, ex-naval attaché at Tokyo, and other experts will assist M. Muravieff and M. Rosen.

A Russo-Japanese exchange of views is proceeding through President Roosevelt with a view to an armistice.

The Black Sea Mutiny.

The surrender of the *Pohodoutsk* has been formally carried out; the officers have returned on board and the ringleaders sent on shore.

The Russian transport *Prout* has mutinied. Before leaving Kusteni the mutineers handed the Prefect a bombastic proclamation declaring war on all Russian ships not joining them, and notifying their intention of bombarding Russian ports, but of respecting neutrals.

[A. C. D. News.]

Peace Prospects.

Tokio, 28th June.

The Seiyukai have passed a resolution which, while refraining from enumerating the demands to be made on Russia, urges that the cessation of territory and an indemnity may properly be required for the safeguarding of the Empire, and in the interests of the permanent peace of the Far East recommends a decisive solution of the various questions in Corea and Manchuria.

The Progressists have passed a resolution to a similar effect.

The Campaign in Manchuria.

Tokio, 28th June.

It is officially reported that five Russian companies with six guns appeared on the evening of the 26th inst., in the neighbourhood of Changchiao, fifteen miles north-west of Kankung. They were repulsed by the northward.

And in Corea.

Tokio, 28th June.

The Japanese have occupied Yungwon, eleven miles north of Kwang ong, North Corea.

THE "TRAVANCORE" INQUIRY.

After our report of the inquiry into the stranding of the sailing ship *Travancore* had left the Court yesterday, the following additional evidence was given by the chief officer. At 9.15 a heavy squall struck the vessel from the westward and heavy rain and this caused the ship to move her bows which were paid off by reason of the sail set on the foremast, and had sail been set as ordered on the aftermast the vessel would have gone clear. As it was she glided forward, but got hung up by the sternpost, and her bows swinging round, she became again stranded. The men were ordered to make sail in the mizen which this time they did, and shortly afterwards the vessel began to bump very heavily. The men then left the ship and witness accompanied them, but the master refused to leave and remained on the poop. About 6 a.m. the master stepped into the first boat that came alongside and went to the *Liking*, and laid off the ship and about 7 a.m. sighted the *Robert Cooke*. She went to their assistance, bringing the second officer and crew back from Hongkong. "Hawes of 41" wire were then passed from the starboard bow of the *Travancore* to the *Robert Cooke*. As soon as the hawes were made fast the crew again left the ship in the two boats without permission, and the master and witness alone remained on board. The *Robert Cooke* then commenced to go ahead, and on the 3rd ultimo the vessel was cleared. After a consultation between Mr. Martin, first mate of the *Robert Cooke*, and Capt. Chamberlin it was decided to continue the towage of the *Travancore* to Hongkong provided the m.m. could keep the water down by pumping. They were towed into Harlem Bay, where they anchored in four fathoms of water. When the ship was pumped she was towed to Hongkong.

By the President—it took some three minutes to get the anchors clear for letting go. The ship's log was lost during the second time the boats left the ship. The crew are principally English and Irish. Witness had nothing to drink before leaving Hongkong. They were carrying stone and sand ballast. He could not say that he had ever seen the master under the influence of drink. The rocks seemed to be about three-fourths of a foot distant when they missed stays. He received no orders from the second officer when he relieved him at midnight. He had been first officer in the ship with the present captain since 23rd November of last year.

The inquiry was adjourned until to-morrow.

MEMORANDUM ON STRAITS CURRENCY REFORM.

CONDITIONS AT THE OUTSET.

1. The following are some of the conditions prevailing in India and the Straits Settlements respectively at the time of the Reform:

The huge Continent of India is a compact political and economic body with its own hinterland, self-contained, and with a self-contained trade. At the time of the change of standard, it had a large debt, a deficit, and the tax screw put on to its maximum. The population, welded to the rupee, would, it was believed, look at no other money, and had shown itself unfavourable to the Note. The majority of this population were ignorant agriculturists. Trade formed only a portion of the sum total of the country's interests. The whole issue of the currency was practically all circulating within the country only, and the country itself, being for financial and other reasons not in a position to aspire to the best in money (i.e., a gold currency) had to resort to the token as a matter of necessity and not of choice.

On the other hand the Straits Settlements consist practically only of a couple of transit ports, entirely dependent on the trade with the surrounding countries, which form a constructive hinterland. Any trade disturbance in this hinterland (in part politically independent of the Straits) adversely affects the Straits trade. The major portion of the Straits currency does not circulate in the Colony, but in the above mentioned hinterland, which makes use of the currency without any arrangement with the Colony. The Straits have a good Budget, no debt, and practically no taxes. The population is enlightened as to money and would practically adopt any coin backed by Government, while the Note is not only popular but greatly preferred to the silver dollar. Financially and otherwise the Colony is in a position for the best regards money to fall within its means. This best—a gold currency—would greatly assist its trade, which practically represents the sum total of the Colony's interests, other interests being in proportion small and dependent on the trade.

TRADE CONDITIONS.

2. Now that the British and Mexican Dollars are demonetised, the scheme for the reform is, for both countries, one and the same. Consideration will show that for the stage now approaching—the period between declaring the ratio and its becoming effective—the difference in conditions precedent might lead to that period lasting longer and entailing proportionally greater hardship than in India.

When scarcity will make itself felt in the Straits (as it is intended under the scheme that it shall) it can be temporarily remedied by the issue of a note.

Specie can be transferred and retransferred by means of which manipulations (perfectly fair and business-like), the time for the ratio becoming effective would be retarded, perhaps considerably. Especially so as the volume of currency to be handled is smaller, the distances nearer, the intercourse closer than in India.

Each transfer would for the time being denude more or less of currency the part of the hinterland concerned, leading there to stringency of money and producing a disturbance of the local trade. Such disturbance would each time be bound to react on the trade of the Straits Settlements and thence spread to the whole system. The sum total of the interests here being trade—more immediately sensible to currency effects than other interests—the hardships would be comparatively greater.

To this should be added that the moment the ratio is declared the rate of the Dollar is in one direction guaranteed, which one-sided protection is likely to lead during the period of transition (as it did in India) to greater fluctuations than ever and to a renewal of unhealthy speculation.

In any case it will be granted, that it would be preferable, if the period of contraction, accompanied by stringency of money and the hardships to trade resulting therefrom, could be avoided altogether.

EXTERNAL CIRCULATION.

3. Even after the ratio is effective, the position of the Straits Settlements will be less favourable than that of India—stability will not be equally assured. This on account of the "external" circulation of the Straits Dollar. The greatest portion of the Straits currency is circulating "outside" of the Colony, which unfavourable proportion will grow as the currency is allowed to work automatically, the export to China and elsewhere again allowed, and the cheque system in the Straits increasing in favour and expanding. The future of this important portion of the issue of the token coin has been left (and to some extent must be left) entirely to accident. There is no Currency Union.

Should at any time for some reason or other a reflux of this external circulation take place, it would always be embarrassing. Should the reflux be large and take place when the intrinsic value of the Straits Dollar has considerably declined, confidence might be shaken and stability as well as the financial strength of the Colony put to a severe test. If concurrently the economic position of the Settlements be otherwise under a cloud the whole structure of stable currency might come down with a rush. Investigation will show that the external circulation constitutes an unprecedented position and a grave danger, leaving the future unsafe.

GOVERNMENT ACTION.

This danger has evidently been felt by Government; hence it is believed, the late proclamation re-prohibiting the export of the Straits Dollar, which constitutes one of the several alterations of the original scheme.

This alteration has been adversely criticised and called a sign of weakness. A sign of weakness it appears indeed, not on the part of the

Government—on the contrary—but of the scheme itself. If these reasonings are correct the future will never be safe unless some remedy is provided against the dangers arising from the external circulation.

THE WAY OUT.

4. There are generally ways out of every difficulty, and the following is advanced as a solution of the present problems:

(a) That, in order to have no period of contraction at all, i.e., to make the ratio at once effective, the Government provide, concurrently with declaring the ratio, sufficient gold, and give it right from the beginning for Dollars or Notes tendered.

(b) That, in order to avoid the dangers from the external circulation, the coinage of the Straits Dollars be closed for good, and an announcement to that effect made by Government. Any future required expansion of the currency to be Notes only, for sale against Gold.

CONTRACTION AND RESERVE.

5. The period of contraction was deemed unavoidable in India. The quantity of gold required appeared so large as to raise outside considerations. The financial position of India was such as to lead to the belief that the scarcity period was the only means of procuring the required gold. The hardships of that stage were not anticipated, and when realised, everything possible was done to shorten the duration of the period.

In this respect also the Straits are in a different position. The quantity of gold required to enable the Government to make the ratio at once operative is so small as not possibly to raise outside considerations. With confidence prevailing—which will be assured once there is certainty that the coinage of the Straits Dollar is not to be increased—it is probable that no tender will be made at all.

It is believed that a small gold reserve would be sufficient for all purposes. With the prospective great expansion of the surrounding countries, with the generally favourable position of the Straits Settlements, its credit, and the favourable balance of exchanges, it is believed that a Gold Reserve of £100,000 would do all that is required, and that as the outside figure—the utmost possible maximum—£500,000 can be named.

To have such, or even a large stock of Gold ready at the time of declaring the ratio; to at once offer to give gold at the ratio for the token and thus save the whole trouble of contraction, is financially within the reach of, and would pay, the Colony. The Colony possesses already sufficient gold—it is only necessary to liquidate it and make it do service for a short time.

The gold required is extant in the gold investments of the Straits Currency Commissioners, a temporary gold loan against which should be negotiable at cheap interests. As the gold would probably only be required for a short period, namely until sufficient gold be sent to flow in by means of expansion of the currency, the cost for each year, of stringency avoided would be small, and, in comparison with what it means to the Straits Settlements to avoid the whole period of contraction, insignificant.

CLOSING DOLLAR ISSUE.

6. Closing the issue of the Straits Dollar will avert the danger from external circulation, whether arising from its demonetisation by any part of the hinterland, or from its emigration to China and elsewhere.

The necessary expansion of the currency is provided for by means of the Note instead of the silver dollar, and apparent difference only, since it is to a very great extent already the more popular Note which circulates.

The real difference is that, as security against the Notes circulating, there would be sovereigns in place of silver dollars in the Government vaults. This in itself is an advantage and strengthens the position, since the coveted gold reserve could (by notes being sold only against gold) be far more quickly accumulated, than if drawn as now contemplated, from profits of coinage. Such profits are themselves uncertain and of doubtful advantage, while conclusively counterbalanced by the inherent disadvantages. Further, it gives the certainty that the issue of token (which is subject to the collapse attendant on all things artificial) will not be excessively increased. It is also a means of avoiding the danger of renewed dislocation of prices should silver rise above the ratio fixed—a danger which it is one of the principal objects of the reform to do away with.

But the greatest advantage in closing the silver coinage lies in the thereby arriving automatically, quietly, and without fuss, settling with the currency, at that gold basis, which is so earnestly hoped a look-out for.

The Gold Currency would place the Straits trade and hinterland using its currency on as privileged a footing in this part of the East as Great Britain's trade enjoyed up to 1873 over that of the Continent.

7. The simple measures proposed above are the only remaining modifications of the scheme indicated by the local conditions, but they are indispensable if the best for the Colony is to be done.

OBJECTIONS MET.

Any objections, such as these being difficulties about the gold required, or that not being sufficient silver dollars, or that we should rigidly adhere to the course pursued by India, need only be approached to fall to the ground while even the closest investigation will show the mode proposed to be sound in principle and easy in practice. With the present scheme unaltered the Colony has to face an unknown number of years each involving an unknown extent of trouble, from which it would emerge with the currency still on an unsafe basis and with the best possible unachieved. With the present scheme modified as above suggested, the whole Currency Reform would be over within twenty-four hours. All apprehensions and speculations as to the future would at once be removed; there would be no period of tightness of money; no further dislocation of prices; no more restrictions and prohibitions. All dangers from the token, from the external circulation, from a rise of silver and the like, would be avoided; the currency would at once become automatic, and become—also automatically—the soundest, and to the Straits Settlement, the most advantageous possible, i.e., a Gold Currency. Further, the uncertainty of the present position is needlessly harmful to the best interests of the Colony and it is therefore to its greatest advantage that the currency reform be finally settled as soon as possible. Concurrently it can be shown that the total conditions could hardly be more favourable for such settlement than now.

A HUTTENBACH.

Member Legislative Council, Straits Settlements.

Penang, 26th May.

HONGKONG AND WHAMPOA DOCK CO.

MR. W. WILSON'S PROMOTION.

The many friends of Mr. W. Wilson, manager of the Kowloon establishment of the Hongkong and Whampoa Dock Co., Ltd., will be pleased to learn that he has been appointed acting chief manager during the absence on leave of Mr. W. B. Dixon, the holder of the substantive appointment. Mr. Wilson's well deserved promotion is popularly received by the shareholders of the Company, as it is certain to be learnt with satisfaction by the large number of people forming the shipping community of the port by whom Mr. Wilson is generally well liked. The large staff of the European employees of the Company will also receive the news of the Kowloon manager's advancement with a great deal of pleasure; for Mr. Wilson's promotion is deserved on the principle of *salus populi suprema lex*. We understand that the appointment was made in deference to the wishes of certain shareholders.

THE KWANG-CHOW-WAN ATROCITIES.

In the *Courier Saigonensis* of the 27th ult., an article appears on the subject of the Kwang-chow-wan outrages. The writer states that M. Alby, the resident, has arrived at Hanoi to answer for the crimes committed at Kwang-chow-wan in the name of France. The defence of Resident Alby is, briefly, that he knew nothing about the outrages, that everything was done by the "bandit" Liegeot, and that he had not the slightest idea what was happening. The writer, however, alleges that the atrocities, the tortures, massacres, and mutilations were carried out within the cognisance of the Resident, under the pretext that they were intended to repress Chinese piracy. The writer further alleges that whatever was done by Liegeot had the support of the Resident and that in fact the policy of decentralisation was carried out to the most extreme limits. He charges Alby with carefully hiding from his right hand what was being done by his left, and makes many bitter remarks regarding the pretended innocence of the Resident. Alby, he says, is merely responsible for assassinations by premeditation, the torture of Chinese men and women, and children—the *pretres* of France—tortures and assassinations by the dozen. The stories of the Congo atrocities were received with horror, but at any rate the people of France could congratulate themselves on the fact that at least Indo-China was free from these barbarities. They little knew that Kwang-chow-wan was being converted into a charnel-house. The writer commiserates the Kwang-chow-wan people on their sufferings, and assures them that they have the sympathy of all right-minded people.

COMMERCIAL.

TODAY'S EXCHANGE.

Selling.	
London—Bank T.T.	110 1/2
Do do do do	110 1/2
Do 4 months' sight	110 1/2
France—Bank T.T.	235 1/2
Germany—Bank T.T.	192
India—Bank T.T.	140 1/2
Do demand	140 1/2
Shanghai—Bank T.T.	71
Japan—Bank T.T.	92
Suez—Bank T.T.	112 1/2
Buying.	
1 month's sight L/C	110 1/2
6 months' sight L/C	110 1/2
30 days' sight San Francisco & New York	46 1/2
4 months' sight do	47
30 days' sight Sydney and Melbourne	111 1/2
4 months' sight France	235 1/2
1 month's sight Germany	192 1/2
1 month's sight India	140 1/2
Bank of England rate	21 1/2
Sovereign	106 1/2

OPIUM QUOTATIONS.

To-day's quotations are as follows—	
	Per picul
Malwa New	1,400
Old	1,180
Older	1,230/1,240
Oldest	1,340
Per chest	
Malwa New	1,110
Malwa New	1,080
Malwa "Pauze"	780/810

To-day's Advertisements.

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by

PUBLIC AUCTION,

FOR ACCOUNT OF THE CONCERNED, on

SATURDAY,

the 8th July, 1905, at 11 A.M., at their Sales Rooms, No. 8, Des Voeux Road, corner of Ice House Street.

A LARGE ASSORTMENT OF ENAMELLED WARE GOODS.

TERMS—As usual.

HUGHES & HOUGH,

Auctioneers.

Hongkong, 6th July, 1905. 718

FOR SINGAPORE, PENANG AND CALCUTTA.

THE Steamship

"LIGHTNING,"

Captain J. C. Space, will be despatched for the above Ports, on TUESDAY, the 11th instant, at Noon.

For Freight or Passage, apply to DAVID SASSON & CO., LIMITED, Agents.

Hongkong, 6th July, 1905. 715

To-day's Advertisements.

NOTICE.

HIS EXCELLENCY SIR MATTHEW NATHAN will be "AT HOME" at MOUNTAIN LODGE, TO-MORROW AFTERNOON, from 4.45 to 6.45 P.M.

Government House, Hongkong, 6th July, 1905. 712

"SHIRE" LINE OF STEAMERS.

FOR NAGASAKI, KOBE AND YOKOHAMA.

THE Steamship

"DENHIGHSIRE" will be despatched for the above Ports, TO-MORROW, the 7th instant, at 5 P.M.

For Freight or Passage, apply to SHEWAN, TOMES & CO., Agents "Shire" Line.

Hongkong, 6th July, 1905. 710

"SHIRE" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

FROM MIDDLESBOROUGH, LONDON AND STRAITS.

THE Steamship

"DENHIGHSIRE,"

Captain W. A. Evans, having arrived from the above ports, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon and stored at Consignees' risk and expense.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 12th inst. will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 12th inst., at 2.30 P.M.

No Fire Insurance has been effected. Bills of Lading will be countersigned by SHEWAN, TOMES & CO., Agents.

Hongkong, 6th July, 1905. 719

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"JAPAN,"

FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo:—

From London, &c., ex S.S. *Egypt*.

Optional Goods will be landed here unless instructions are given to the contrary before Noon, TO-DAY.

Goods not cleared by the 12th instant, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignees' and the Company's representative at an appointed hour.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.

No Claims will be admitted after the Goods have left the Godowns.

L. S. LEWIS, Acting Superintendent.

Hongkong, 6th July, 1905. 72

FROM HAMBURG, BREMEN, ROTTERDAM, ANTWERP, PENANG AND SINGAPORE.

THE H. A. L. Steamship

"SPEZIA,"

Captain Ehlers, having arrived from the above Ports, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature by the Undersigned and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be landed into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 12th instant will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 12th instant, at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE, Hongkong Office.

Hongkong, 6th July, 1905. 721

THE DAIRY FARM CO., LIMITED.

WE RECOMMEND A TRIAL

OF

MARLENE.

THE BEST SUBSTITUTE

FOR COOKING BUTTER.

PRICES:

40 Cents per lb. Print.

20 " " " "

Hongkong, 6th July, 1905. 745

Intimations.

ROBINSON PIANO COMPANY, LD.

THE PUBLIC MAY RELY

IMPLICITLY ON GETTING

FROM US

PIANOS

OF THE

HIGHEST CLASS

EMBODYING THE VERY BEST

MUSICAL AND WEARING

QUALITIES,

AT

MODERATE PRICES.

OUR CLIENTS HAVE THE

STATE BABIES.

BY H. G. WELLS.

When I dream of Utopia the most incredible fancies come into my head. One is, that in Utopia it will not be a misery for decent married women to have wholesome children.

I know that lots of people will pretend to be shocked by the implication of that. They will assure me that in our world now children are the delight of life, no woman knows the sweetness of existence who has not had her children clustering round by her knees, and much else of that sort of philoprogenitive cant. I shall be called a "Londoner" and such-like seething but inapplicable thing, and told wonderful fairy tales of marvellous cottages of women who bring up families of ten in the best modern style with one hand, while they keep the home clean, the husband happy, and go out washing with the other. And so on.

MOTHERHOOD A SERVICE TO THE STATE. Now all that is beside the mark. I know as well as any one that children are the most beautiful things in life and parentage the finest experience in existence; but for all that a civilised human being is a creature with foresight, and it seems to me that for a woman of the lower, middle or labouring class who has brains enough to look beyond the present moment, the anxieties and sorrows of parentage under our present conditions must go far to outweigh her natural joy in the pride and affection of offspring. I don't think our present state of affairs is just or reasonable towards the ordinary mother of the common people; I think it exacts too much from her and does too little to help her. I believe that in Utopia the position of mothers will be a much better one than it is with us to-day.

Don't imagine that I propose to remedy the wrongs of mothers by adding a vote to their other duties, or that what are called Women's Rights appeal to me at all strongly. I have no warm glow of sympathy for hysterical young women who first marry a man and then want to live on a rigorously exacted alimony in free, frank, open friendship with somebody else at the other end of the globe, or with the craving of her girls for lachrymose and "unconventionality" or with the desire some women have to lecture and sit in that stuffy, boring den of false issues—the House of Commons. Upon all such questions I am absolutely indifferent. But a question of the mothers belongs to another category altogether. Wifehood (which commonly implies motherhood) is the predominant profession of women all over the globe. The future of the world, the future of any State, rests finally upon the quality of its children, and the profession of mother, therefore, is the most important of all. If the conditions under which that profession is exercised are silly or rotten, our fleets, our armies do no more than guard a thing that dies. In Great Britain, now, I think they are more or less silly and rotten.

THE REWARDS OF THE SERVICE. Just consider the inducements held out to a healthy, intelligent woman to bear and bring up children in England at the present time. Just think of how she comes to her supreme duty!

She has first to select and secure a husband. She has to do this at the very outset of her life, after an education which consists very largely of the strenuous attempts of spiritual schoolmistresses to keep her mind from the bare thought of motherhood, reinforced by innumerable love stories that never glance at that top C, and that would not be allowed to reach her hands if they did. There exist no written laws, and only her partially suppressed and blinded instincts, to forbid her marrying a cripple or a diseased person or a partial imbecile, or some one on the verge of a horrible senility, but there is a widely known unwritten law that if she marries a poor man she must face labour, anxiety, and all the humiliations of a shabby and limited life. Moreover, with her eighteen or twenty years old experience she has to judge about the man's past and future, to gauge his character, she has to try him "for better or worse" on her superficial, untrained impressions of him, and it is the universal cant of all the pious lies that is fed upon that for her to inquire about his solvency or his prospects or "pry" in any way into his past is ignominious. She must marry gushingly—"for love." Provided it is a legal marriage, the more frantic and sacrificial her behaviour the more she is admired. The State has not the elementary common sense to look up the man's record for her, or report in any fashion on his health.

DISCOURAGEMENTS. Suppose her by some happy accident married to a decent, ordinary man, a likeable, sound man who is never going to be more than modestly prosperous, and who—in these days of economic uncertainty—may by some trade cataclysm and no fault of his own—corner the suppression of one industry by another, the better education and training of a fresh generation, a disrespectful attitude towards the governor's eldest son—get into low water! what reason is there for her to rejoice in a large family, and what to regard it as a terrible disaster to be avoided at almost any cost? Well, in the first place, she does not have a large family she is liable to no light matter—to the strenuous denunciations of President Roosevelt, and the milder but still malignant eloquence of our bishop, who can themselves afford to have colossal families with perfect impunity, but that penalty, though disagreeable, may be evaded or caduced. Apart from that, what is there? Love of children? That will rather make her anxious to have only one or two. These she can enjoy, educate, nourish, dress well, bring up hopefully. There is no other reward or inducement at all.

On the other hand, think of the discouragements. While the mother sits in a restricted, anxious home amid her children, she sees through her imperfectly cleaned window (one can't do everything) the childless wives having a glorious time, going a-bicycling with their husbands, dressed gaudily with all his ver-
fuo income, talking about their "Rights." As her children grow up to an age when they might help drudge with her or drudge for her, the State, without a word of thanks to her, takes them away to teach them and make good citizens of them. If the husband presently becomes bored by his restricted, prolific household and his incessant demands and absences, or if he is simply unlucky and gets out of work, the State deals with her in a spirit of austere indignation. She is subjected to "charity" and every conceivable indignity; she undergoes profounder humiliations than fall to the lot of the most dissolute woman. If a husband "goes wrong" and a woman has kept childless, she can get employment, she can shift for herself and be proud of him, but a family disaster for a mother is catastrophe.

I submit the situation is preposterous. I do not believe that with increasing general intelligence and refinement women will go on marrying and bearing children under such conditions. I gather that the statistics of marriage rates and birth rates bear me out in this. I don't think that the remedy lies in insulting women at large and jabbering nonsense about the decadence of morals. If the State wants sound and healthy children, the State must be prepared to not people who can and do produce them in a better position than those who don't. The State, in fact, must be prepared to pay for children in some way or other. For example, at present a man and wife pay just the same income tax on their joint incomes whether they have no children or a dozen. A home with no children pays no heavier rate than one with a thriving family. These are two things that might be changed forthwith.

Shipping.

Arrivals.

Darmstadt, Ger. s.s., 3,161 G. Boite, 5th July, Yokohama 24th June, Mails and Gen.—M. & Co.
Japan, Br. s.s., 2,795 E. P. Martin, 5th July, Singapore 30th June, Gen.—P. & O. S. N. Co.
Germania, Ger. s.s., 1,715 T. Petersen, 5th July, Hoihow 4th July, Rice.—J. & Co.
Speria, Ger. s.s., 4,148 T. Ehlers, 5th July, Hamburg 7th June, Gen.—H. A. L.
Bucantaur, Br. s.s., 2,283 R. C. Ritson, 5th July, Singapore 19th June, Ballant.—N. Y. K.
Stentor, Br. s.s., 4,308 B. Lewis, 5th July, Singapore 30th June, Gen.—B. & S.
Vidarsdot, Br. s.s., 1,354 Adam, 5th July, Canton 5th July, Gen.—D. & Co., Ltd.
Chowtai, Ger. s.s., 1,115 H. Textor, 5th July, Bangkok 29th June, Rice.—B. & S.
Andree Rickmers, Ger. s.s., 1,020 H. Köhn, 5th July, Bangkok 29th June, Rice.—M. & Co.
Tenn, Br. s.s., 1,346 W. B. Brown, 6th July, Manila 3rd July, Gen.—R. & S.
Haimun, Br. s.s., 636 A. J. Robson, 6th July, Tamsui via Amoy 3rd July, Gen.—D. L. & Co.
Denbighshire, Br. s.s., 2,222 W. A. Evans, 6th July, London and Singapore 29th June, Gen.—S. T. & Co.
Hailan, Br. s.s., 1,181 J. S. Roach, 6th July, Foochow 3rd July, Amoy 4th and Swatow 5th, Gen.—D. L. & Co.
Hailan, Fr. s.s., 377 L. Andersen, 6th July, Pakhoi and Hoihow 5th July, Gen.—A. R. M.
Yushun, Ch. s.s., 409 Pratt, 6th July, Canton 6th July, Gen.—C. M. S. N. Co.
Clearances at the Harbour Office.
Darmstadt, for Singapore.
Rafabari, for Swatow.
Rafabari, for Shanghai.
Stentor, for Shanghai.
Siberia, for Amoy.
Haimun, for Swatow.

Clearances at the Harbour Office.

Siberia, for San Francisco
Rafabari, for Bangkok.
Yushun, for Shanghai.
Shankin, for Canton.
Lydia, for Canton.
Darmstadt, for Europe.
Rafabari, for Sandakan.
Nippon, for Singapore.

Passengers arrived.

Per *Speria*, from Singapore—360 Chinese.
Per *Hailan*, from Canton—Messrs. Ranson, Bailey, Alberts, Honma, Tani, Dr. Muller, Rev. Rev. Pigman, and 140 Chinese.
Per *Tenn*, from Manila—Messrs. V. A. Emerson, R. C. Johnson, James R. A. Goad, R. H. Macke, Dr. T. B. Berrill, Mr. E. L. Sleeth, Mrs. James E. Kelly, Misses Mabel McKay and J. Dinsmore.
Per *Japan*, from London for Hongkong—Mr. and Mrs. E. Irving, Capt. T. H. E. Anderson, and Mr. H. J. Quick, for Shanghai—Messrs. Shearer and C. Edgcombe. From Malacca for Singapore—Mr. Stevens, R. N. From Singapore for Hongkong—70 Chinese.

Passengers departed.

Per *Scherhorn*, for Shanghai—Dr. H. Bohme, Mr. and Mrs. Kennie, Mr. and Mrs. Summers, Mrs. Simmons, Misses Pakko and White, Messrs. Ch. P. Kistey, E. Reys, W. Pelling, Green and Eno, for Nagasaki—Messrs. J. Watt, Jameson, D. Noma, Futani, Sugematsu, K. Kabayashi, Mrs. J. Kiri, Mrs. Oshimo, and Mrs. Otoki. For Kobe—Mr. and Mrs. Nutsumine, Messrs. M. G. Huelin, Bristol D. Keyer, Yokoi, Mr. and Mrs. Nickay, Miss Numata, and F. and Mrs. Borgs. For Yokohama—Mr. and Mrs. Brewin, Messrs. Stoppa, F. Rodriguez, Chan Ting Sing, S. M. Belleste, Ch. Nekamura, W. McKadden, Tam Hoy, On Tiong, S. Kwong and O. Reyes.
Per *Tartar*, for Vancouver. &c.—Mr. W. T. Andrews, Mr. and Mrs. Basila Messrs. G. Humphreys, T. W. Ahele, F. J. Thomas, J. R. Fynington, I. M. Robson, Mrs. J. T. Davies, Mr. R. Berrill, Col. M. C. Martin, Mrs. H. L. Stanley, Col. F. Hawkins, Mrs. W. Robertson, and Mrs. M. MacKellar, Messrs. W. and J. Robertson, Capt. M. Scott, Mr. and Mrs. Branch, child and infant, Messrs. J. H. Thompson, D. Macfie, Mr. and Mrs. H. T. Richardson, and 3 children, Messrs. H. Mehta, H. C. Golia, H. Ruttonjee, Dr. H. H. Shaw, Rev. A. M. Ballinger, Messrs. Wong Ah Wee, Wong Ah Goon, E. K. Spencer, Mr. M. Seely, Capt. Brittinger, Mr. and Mrs. Hurd, Mrs. Peacock, Messrs. J. P. Sommerfeld, T. Evans, D. E. Brown, Col. and Mrs. Kent, Major Iawis, Mr. and Mrs. Jones, Major Parker, Lieuts. Hamer, Clark, Mrs. Hastings, and W. F. Lumsden.

Shipping Report.

Str. *Haimun* from Tamsui—Light SE, winds, fine clear weather, and smooth sea.

Vessels in Port.

MYRAMBON.
Adato, Br. s.s., 2,145 R. Stewart, 4th July, Moji 27th June, Coal.—Order.
Amara, Br. s.s., 1,566 C. J. Mattock, 5th July, Canton 4th July, Gen.—J. M. & Co.
Empress of Japan, Br. s.s., 3,039 Henry Pybus, 4th July, Vancouver 12th June, and Shanghai 1st July, Mails and Gen.—C. P. R. Co.
Kobichang, Ger. s.s., 1,292 C. Gosewisch, 1st July, Bangkok 22nd June, Rice and Timber.—B. & S.
Lightning, Br. s.s., 2,122 J. G. Spence, 3rd July, Calcutta 17th June, Penang and Singapore 28th, Gen.—D. S. & Co., Ltd.
Louise Roth, Br. s.s., 2,206 J. J. Thompson, 29th June, Newcastle, N.S.W. 8th May, Coal.—Order.

Madeleine Rickmers, Ger. s.s., 1,458 Simonsen, 1st July—Bangkok 21st June, Rice.—B. & S.
Nicomedia, Br. s.s., 4,379 A. Wagner, 5th July, Portland, Or. 20th May, Gen.—P. & A. S. S. Co.
Nordpol, Nor. s.s., 2,428 Stoltz, 23rd June, Kaitang (Formosa) 21st June, Gen.—S. T. & Co.
Onfa, Br. s.s., 5,676 T. Bartlett, 4th July, Shanghai 1st July, Gen.—B. & S.
Onsang, Br. s.s., 1,787 J. T. Davies, 29th June, Pekalongan 20th June, Sugar.—J. M. & Co.
Peshawar, Br. s.s., 4,885 E. Spicer, 4th July, London 28th May, and Singapore 29th June, Gen. and Iron.—P. & O. S. N. Co.
Shantung, Br. s.s., 1,400 Jno. Robinson, 5th July, Java 17th June, Sugar.—B. & S.
Taiyuan, Br. s.s., 1,450 L. Dawson, 26th June, Australia via Port and Manila 24th June, Gen.—B. & S.
Telemachus, Br. s.s., 1,300 J. Williamson, 5th July, Saigon 1st July, Gen.—Order.
Yuenyang, Br. s.s., 1,128 P. H. Rolfe, 4th July, Manila 1st July, Gen.—J. M. & Co.
Zafiro, Br. s.s., 1,618 R. Rodger, 3rd July, Manila 1st July, Gen.—S. T. & Co.

SAILED YAMAMOTO.

Colmbirbarik, Br. 4-masted ship, 3,151 George, 2nd June—Cardiff and Jan., Coal.—Government.

Steamers Expected.

Vessel	From	Agents	Due
Tijmahi	Karatu	J. C. J. L.	July 7
radia	Singapore	H. A. L.	July 8
Laisang	Singapore	J. M. & Co.	July 10
Tonkin	Singapore	M. M. & Co.	July 11
Maragon	Singapore	P. & O. Co.	July 11
Monkolia	Kobe	P. M. Co.	July 11
Tilipang	Manassau	J. C. J. L.	July 11
Athianan	Vancouver	C. P. R. Co.	July 18
China	Japan	P. M. Co.	July 19
Ras Dara	New York	S. T. & Co.	Aug. 21

Hongkong & Whampoa Dock Returns.
Travancore at Kowloon Dock.
Humber
Taiyuan

Ships Passed The Canal.
Outward—14th June—*Austria*, *Budapest*, *Den of Columbia*, 17th June—*Libertia*, *Tonkin*, *Hudson*, *Kennan*, *Fingling*, *Patrolus*, *Grafton*, *Veranda*, 21st June—*Southerness*, 24th June—*Tydeus*, *Bismarck*, *Malacca*, *Pak Ling*, 27th June—*Berleidi*, *Diomed*, 30th June—*Witkind*, *Achilles*, *Acinacourt*, 4th July—*Pooma*, *Binaldar*, *Sydney*, *Pyrrhus*, *Athol*, *Stuttgart*, *Bornexchange*, *Korana*, *Oceano*, *Rhemania*.

Homeward—14th June—*Louthier*, *Castle*, 24th June—*Indramis*, 27th June—*Dardanus*, 30th June—*Lacris*, 4th July—*Bayern*, *Seyo*, *Via*.

Arrivals at Home—14th June—*Kaitow*, 17th June—*Acemennia*, 21st June—*Preussen*, 24th June—*Artutilla*, *Tenka*, 27th June—*Japan*, *Pera*, 30th June—*Schuykill*, *Frieda*, *Ernest Simons*, *Slavonia*, 4th July—*Roos*, *Nisovla*.

Post Office.
A Mail will close for:
Swatow, Amoy and Tamsui—Per *Haimun*, 7th July, 10 A.M.
Macao—Per *Huangshan*, 7th July, 12.15 P.M.
Swatow and Shanghai—Per *Amara*, 7th July, 2 P.M.
Singapore—Per *Shantung*, 7th July, 3 P.M.
Shanghai—Per *Stentor*, 7th July, 3 P.M.
Manila—Per *Yuenyang*, 7th July, 3 P.M.
Nagasaki, Kobe and Yokohama—Per *Denbighshire*, 7th July, 4 P.M.
Hoihow and Pakhoi—Per *Hailan*, 7th July, 5 P.M.
Swatow and Singapore—Per *M. Rickmers*, 7th July, 5 P.M.
Manila—Per *Zafiro*, 8th July, 11 A.M.
Macao—Per *Huangshan*, 8th July, 12.15 P.M.
Singapore, Sourabaya and Samarang—Per *Oniang*, 8th July, 2 P.M.
Macao—Per *Huangshan*, 10th July, 1.15 P.M.
Shanghai—Per *Shantung*, 10th July, 3 P.M.
Singapore, Penang and Bombay—Per *Ischia*, 11th July, 10 A.M.
Singapore, Batavia, Samarang, Sourabaya and Macassar—Per *Tijmahi*, 11th July, 10 A.M.
Singapore, Penang and Calcutta—Per *Lightning*, 11th July, 10 A.M.
Rangoon, R. India, via Tatician—Per *Occident*, 11th July, 11 A.M.
Macao—Per *Huangshan*, 11th July, 1.15 P.M.
Shanghai—Per *Kuangshan*, 11th July, 2 P.M.
Manila—Per *Tenn*, 11th July, 3 P.M.
Cebu and Iloilo—Per *Sanghang*, 11th July, 3 P.M.
Keelung, Moji, Kobe, Yokohama, Victoria, B.C. and Tacoma, Wash.—Per *Platania*, 12th July, 10 A.M.
Port Darwin, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Melbourne, Adelaide and Perth—Per *Australia*, 12th July, 10 A.M.
Shanghai, Nagasaki, Kobe, Yokohama, Victoria and Vancouver, B.C.—Per *Empress of Japan*, 12th July, 11 A.M.
Manila, Port Darwin, Zamboanga, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Melbourne, Adelaide and Perth—Per *Chinglu*, 13th July, 3 P.M.
Cebu and Iloilo—Per *Kaitow*, 14th July, 3 P.M.
Kobe—Per *Taiyuan*, 15th July, 3 P.M.
Shanghai, Moji, Kobe and Yokohama—Per *Tijmahi*, 17th July, 11 A.M.
Tientsin—Per *Wangang*, 17th July, 2 P.M.
Shanghai, Moji, Kobe, Yokohama, Victoria, B.C. and Tacoma, Wash.—Per *Shantung*, 20th July, 11 A.M.
Shanghai, Nagasaki, Kobe, Yokohama, Victoria and Vancouver, B.C.—Per *Empress of China*, 22nd Aug., 11 A.M.

Mails for Canton, Samshui, Whow and Macao will be closed on week days at 7.30 every morning. On Sundays the mail for Macao will be closed at 8 A.M., and that for Canton at 9 A.M.

Mails for Namtso, Sanbus, Kongssoon, Kumchuk, Samshui, Whow and Canton every evening at 5 P.M. On Sundays the mails will be closed at 9 A.M.

No mail will be closed for Canton on Saturday evening.

VISITORS AT THE HOTELS.

HONGKONG.

Alberts, K.
Andrus, C. J.
Andrus, Mrs. C. J.
Baker, A. S.
Berryhill, Dr. T. A.
Bingham, Mr. & Mrs.
Blair, D. K.
Brighton, F. G.
Broughall, L.
Carter, W. L.
Chalmers, Dr.
Chambers, Mr. & Mrs.
Clark, Hon. Dr. Francis
Clark, T.
Clegg, R. M. Eng. Lt.
Cunningham, G.
Davies, F. O.
Deacon, F. B.
Doollittle, F. H.
Douglas, Capt. & Mrs.
Downing, Mr. and Mrs.
Ermeries, V. A.
Eymel, A.
Fletcher, H.
Frost, B. L.
Glover, C.
Grant, A. W.
Grove, Dr. and Mrs. F.
Hall, Capt. T.
Hagedorn, F. C.
Hagedorn, Mrs.
Hanson, J.
Harding, R.
Hastlet, H. J.
Hurst, R. W. Engineer
Kasper, B. D.
Jones, Capt. R.
Kemp, H. H.
Kerr, F.
Knaggs, Dr. Samuel
Lain, A. H.
Lain, Dr.
Large, H. J. C.
Lewis, A. R.

CRAIGIEBURN.

Barnett, H. J. O.
Dann, G. H.
Gastell, Mr. and Mrs.
Gibbons, J. D.
Lyons, F. W.
Marchant, Capt. and Mrs. and children
McPherson, J. L.
Nicholls, E. A.

PEAK.

Aucott, E. F.
Beattie, A.
Beattie, M. P.
Barnard, Mr. and Mrs.
Bourchier, Mr. & Mrs.
Boyd, Capt. and Mrs.
Brown, Mr. & Mrs. D. E.
Clobrier, A. N.
Cocks, Mr. & Mrs. A. E.
Dalling, Col.
Dixon, Mr.
Edwards, Mr. and Mrs.
Gale, Capt.
Hallingworth, Mr. and Mrs.
Harris, Mr.
Hart, Mr. & Mrs. Brotherton
Hassan, Mr. and Mrs.
Haynes, Col.
Hazelard, F. A.
Haugsaun, A.
Hett, Mr. and Mrs.
H. Taget
Hindekoff, Mr. & Mrs.
Hudig, D.
Jeffries, H. U.
Johnson, Rev.
Joseph, Mr. and Mrs.
Kaye, Major and Mrs.
Kelsall, Major & Mrs.

KOWLOON.

Evans, Mr. and Mrs. Price, Capt. and Mrs.
Finkers and child
Hall, J. S.
Jaland, H. R.

FRENCH MEN-OF-WAR ON THE CHINA STATION.

NAME.	FLAG AND DESCRIPTION.	TONS.	GUNS.	H. P.	COMMANDING OFFICERS.	LAST REPORTED AT
Acheron	armoured gunboat	1,796	10	1,700	Lieut. Ferret	Saigon
Argus	river gunboat	123	—	500	Lieut. Jeanne	Canton
Avalanche	river gunboat	140	5	150	—	Haiphong
Baionnette	river gunboat	—	—	150	—	Saigon
Carondelet	river gunboat	—	—	150	—	Saigon
Casse-tête	river gunboat	140	5	150	—	Saigon
Comète	gunboat	525	4	438	Lieut. Merveilleux du Vignaux	Gulf of Siam
D'Assas	armoured cruiser	4,000	31	9,500	Captain Allaire	Baie d'Along
Décidée	gunboat	625	10	1,000	Lieutenant L'Esca	Haiphong
Descartes	cruiser	3,085	14	5,500	Commander Amet	Baie d'Along
Estoc	river gunboat	303	7	6,300	Lieut. Mère	Haiphong
Francisque	destroyer	303	7	6,300	Lieut. Coton	Haiphong
Fronda	destroyer	350	—	303	Lieut. Jehenne	Haiphong
Guichenot	protected cruiser	—	—	—	—	Baie d'Along
Gueydon	armoured cruiser	9,376	7	20,200	Capt. Ridoux	Baie d'Along
Henri Rivière	river gunboat	—	—	—	Lieut. Porlier	Haiphong
Jacquin	river gunboat	200	6	308	Lieut. Corloux	Haiphong
Javeline	destroyer	307	—	300	Commander Sagot-Duvauiron	Haiphong
Kersaint	cruiser	1,250	7	2,200	Commander Simon	Saigon
Lynx	sub-marine	—	—	—	—	Saigon
Montcalm	armoured cruiser	9,700	12	19,600	Capt. Duval	Baie d'Along
Montsieu	destroyer	307	7	6,300	Capt. Frit	Baie d'Along
Oly	river gunboat	—	—	—	Lieut. Gaillet	Haiphong
Pilot	gunboat	307	7	6,300	Lieut. Lavissière	Baie d'Along
Protée	sub-marine	—	—	—	—	Saigon
Redoutable	battleship, reserve	9,437	8	6,671	Lieut. Glorieux	Saigon
Sabre	destroyer	—	—	—	Commander C. P. M. Poldiole	Saigon
Sey	armoured gunboat	1,796	10	1,700	Lieut. Leblat	Haiphong
Sully	armoured cruiser	10,014	38	20,000	Capt. Dupriez	Saigon
Surprise	gunboat	620	2	900	Capt. Colberteau	Baie d'Along
Takou	river gunboat	—	—	—	Lieut. Roque	Upper Yangtze
Takou	destroyer	310	6	—	—	Saigon
Vauban	battleship, reserve	6,150	23	4,500	Capt. Terquem	Hongay
Vigilance	river gunboat	123	7	500	Lieut. Brugnon	Nanningfu

* Flag of Admiral Sir Gerard U. Noel, Commander-in-Chief.

FRENCH MEN-OF-WAR ON THE CHINA STATION.

NAME.	FLAG AND DESCRIPTION.	TONS.	GUNS.	H. P.	COMMANDING OFFICERS.	LAST REPORTED AT
Acheron	armoured gunboat	1,796	10	1,700	Lieut. Ferret	Saigon
Argus	river gunboat	123	—	500	Lieut. Jeanne	Canton
Avalanche	river gunboat	140	5	150	—	Haiphong
Baionnette	river gunboat	—	—	150	—	Saigon
Carondelet	river gunboat	—	—	150	—	Saigon
Casse-tête	river gunboat	140	5	150	—	Saigon
Comète	gunboat	525	4	438	Lieut. Merveilleux du Vignaux	Gulf of Siam
D'Assas	armoured cruiser	4,000	31	9,500	Captain Allaire	Baie d'Along
Décidée	gunboat	625	10	1,000	Lieutenant L'Esca	Haiphong
Descartes	cruiser	3,085	14	5,500	Commander Amet	Baie d'Along
Estoc	river gunboat	303	7	6,300	Lieut. Mère	

Mails.

MESSAGERIES
MARITIMES
FRENCH MAIL STEAMERS.

STEAM FOR SAIGON,
SINGAPORE, BATAVIA,
COLOMBO, ADEN, EGYPT,
MARSEILLES, LONDON,
HAVRE, BORDEAUX,
MEDITERRANEAN AND BLACK SEA PORTS.

The S.S. "OUBANIEN."

Captain Court, will be despatched for MARSEILLES on TUESDAY, the 11th July, at 1 P.M.

Passage tickets and through Bills of Lading issued for above ports.

Cargo also booked for principal places in Europe.

Next sailings will be as follows:—
S.S. *TOURANE*.....25th July.
S.S. *TOKIN*.....8th August.
S.S. *ARMAND BEHIC*.....22nd August.

G. DE CHAMPEAUX,
Agent.

Hongkong, 27th June, 1905.

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

STEAM FOR
STRAITS, CEYLON, AUSTRALIA, INDIA,
ADEN, EGYPT, MEDITERRANEAN
PORTS, PLYMOUTH AND
LONDON.

(Through Bills of Lading issued for BATAVIA,
PERSIAN GULF, CONTINENTAL, AMERICAN
AND SOUTH AFRICAN PORTS.)

The Steamship
"SIMLA,"
Captain C. D. Goldsmith, R.M.R., carrying His
Majesty's Mails, will be despatched from this
for BOMBAY, on SATURDAY, the 15th July,
at Noon, taking Passengers and Cargo for the
above Ports in connection with the Company's
S.S. *Marmara*, 10,500 tons, from Colombo,
Passengers' accommodation in which vessel is
secured before departure from Hongkong.

Silk and Valuables, All Cargo for France,
and Tea for London (under arrangement) will
be transhipped at Colombo into the Mail
steamer proceeding direct to Marseilles and
London; other Cargo for London, &c., will be
conveyed from Bombay by the R.M.S. *Arabia*,
due in London on the 27th August.

Parcels will be received at this Office until 4
P.M. the day before sailing. The Contents and
Value of all Packages are required.

For further Particulars, apply to
L. S. LEWIS,
Acting Superintendent.

Hongkong, 4th July, 1905.

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with
NORTHERN PACIFIC RAILWAY
COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR
VICTORIA, B.C. AND TACOMA,
VIA

MOJI, KOBE AND YOKOHAMA.

Steamer.	Tons.	Captain.	Sailing.
<i>Pleides</i> ...	3,753	F. G. Putington	At July 12
<i>Shawmut</i> ...	9,606	E. V. Roberts	" July 20
<i>Tremont</i> ...	9,606	T. W. Garlick	" Aug. 8

† Cargo only.

CHEAP FARES, EXCELLENT ACCOMMODATION,
ATTENDANCE AND CUISINE, ELECTRIC
LIGHT, DOCTOR AND STEWARDESS.

The twin-screw S.S. *Shawmut* and *Tremont*
are fitted with very superior accommodation for
first and second class passengers. The
large size of these vessels ensures steadiness
at sea. Electric fan in each room.

Barber's shop and steam-laundry. Cargo
carried in cold storage.

For further information, apply to
DODWELL & CO., LIMITED,
General Agents.

Queen's Buildings,
Hongkong, 26th June, 1905.

To Let.

TO LET.

WITH IMMEDIATE POSSESSION.

"FOREST LODGE," Caine Road.
Apply to—

H. N. MODY.

Hongkong, 4th May, 1905. [327]

TO LET.

SHOP, No. 14, QUEEN'S ROAD, CENTRAL.

First Floor, No. 12, QUEEN'S ROAD, CENTRAL.

Second Floor, Nos. 12 and 14, QUEEN'S ROAD, CENTRAL.

Apply to—

S. BISNEY,

Hongkong Hotel.

Hongkong, 8th June, 1905. [639]

TO LET.

SEMI-DETACHED VILLAS, Two, in
Garden Road, near the Ferry, with Fine
Bright and Airy Rooms. GAS and ELECTRIC
BELTS laid on. Commanding fine view of the
Harbour.

Rents very moderate.

Apply to—

H. RUTTONJEE,

No. 5, D'Almeida Street,

37 and 38, Elgin Road, Kowloon.

Hongkong, 5th June, 1905. [627]

TO LET.

GODOWN No. 3, NEW PRAYA, Kennedy
Town.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 27th June, 1905. [692]

TO LET.

No. 12, KNUTSFORD TERRACE,
KOWLOON.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 4th May, 1905. [537]

TO LET.

A BUILDING at CAUSEWAY BAY, at
present in occupation of the Steam
Laundry Co., Ltd.

No. 1, RIPON TERRACE.

FLATS in MORETON TERRACE, facing
Polo Ground.

OFFICES in course of erection, CON-
NAUGHT ROAD (near BLAKE PIER).

GODOWNS: PRAYA EAST.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 30th March, 1905. [69]

For Sale.

GREEN ISLAND CEMENT COMPANY,
LIMITED.

PORTLAND CEMENT.

\$4.50 per Cask 375 lbs. net ex Factory.

\$2.70 per Bag 250 lbs. net ex Factory.

SHEWAN, TOMES & Co.,
General Managers.

Hongkong, 7th March, 1905. [50]

TUBORG BEER.

A FIRST CLASS PILSENER BEER
guaranteed free from Salicylic Acid,
and any other Chemicals.

Price \$1.50 per case of 48 bottles (quarts)
or 6 doz. pints.

Special Prices for Quantities.

Sole Agents—

SIEMSEN & CO.

Hongkong, 10th January, 1905. [57]

FOR SALE.

INCANDESCENT,
Gasoline,
Lamps of all
descriptions from the best
makers.

Incandescent
Mantles,
Chimneys,
Globes, Shades,
&c., for
Gasoline and
Gas Lamps at the most
moderate prices.

Lamps fixed
up for Buyers
free of charge.

Naphtha of the best kind
kept in stock.

TAI KWONG CO.,
56, Lyndhurst Terrace.

Hongkong, 16th November, 1904. [54]

ACHEE & CO.

ESTABLISHED 1859.

FURNITURE,

DEPOT

GENERAL HOUSEHOLD

FOR

REQUISITES.

EASTMAN'S

&c., &c., &c.

KODAKS, FILMS,

AND

ACCESSORIES.

AMATEUR WORK RECEIVES PROMPT and CAREFUL ATTENTION.

Hongkong, 16th May, 1905.

SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & POTTS. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATION NO.
BANKS.								
Hongkong & Shanghai Banking Corporation	1,000	\$175	\$125	\$1,000,000	\$1,493,408	Div. of £1.10 and bonus of £1.00 ex- change 1/11 9/16 = \$25.46 for second half-year 1905	3 1/2 %	\$830 London 287
National Bank of China, Limited	99,925	£7	£5	\$200,000	\$41,763	\$2 (London 3/6) for 1903	5 1/2 %	\$37 buyers
MARINE INSURANCES.								
Janion Insurance Office, Limited	10,000	\$250	\$50	\$1,400,000	\$150,494	\$17 for 1903	5 1/2 %	\$330 buyers
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	\$950,000	Nil	\$4 1/2 for year ended 30.4.1904	6 %	\$74 sales
North China Insurance Company, Limited	10,000	£15	£5	Tls. 800,000	Tls. 217,119	Interim of 7/6 1904	8 %	Tls. 82 buyers
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	\$1,850,000	\$2,078,997	\$35 for 1903	5 %	\$700 buyers
Yangtze Insurance Association, Limited	8,000	\$100	\$60	\$700,000	\$486,284	\$12 and \$3 special dividend for 1903	8 1/2 %	\$172 1/2
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	\$1,000,000	\$329,047	\$6 dividend & \$1 bonus for 1903	8 1/2 %	\$87 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,200,595	\$366,372	\$34 for 1903	11 1/2 %	\$302 1/2
SHIPPING, TUG AND CARGO BOATS.								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	\$5,000	\$8,832	\$1 for 1904	4 1/2 %	\$21
Douglas Steamship Company, Limited	70,000	\$50	\$50	\$85,140	Nil	\$2 for year ended 30.6.1904	5 1/2 %	\$36
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$250,000	\$26,160	\$1 for second half-year 1904	9 1/2 %	\$27
INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED								
Shanghai Tug and Lighter Company, Limited	200,000	\$1.50	Tls. 50	Tls. 25,000	Tls. 43,762	10/- for 1903 @ 1/10 5/16 = \$5.378	5 1/2 %	\$56 buyers
Do. (Preference)	100,000	\$1.50	Tls. 50	Tls. 25,000	Tls. 43,762	Tls. 2 1/2 final making Tls. 4 1/2 for 1904	7 1/2 %	Tls. 61
Shell Transport and Trading Company, Limited	1,000,000	£1	£1	\$4,116	\$58,852	Tls. 1 1/2 final making Tls. 3 1/2 for 1904	7 1/2 %	Tls. 50 sales
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$24,257	\$29	Interim of 1/- (Coupon No. 5) for 1904	4 1/2 %	27 1/2 sellers
Straits Steamship Company, Limited	5,000	\$100	\$100	\$400,000	\$21,231	\$1.80 for year ending 30.4.1905	3 1/2 %	\$27 sellers
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	\$21,250	Tls. 6,190	\$10 for 1904	7 %	\$142
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$450,000	\$42,812	Final of Tls. 1 1/2 making Tls. 3 1/2 for 1904	11 %	Tls. 30
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. \$85,987	Final of \$15 making \$20 for 1904	9 1/2 %	\$213 sellers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 1,635	\$3 for 1897	3 1/2 %	Tls. 71 sales
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	\$40,000	\$7,820	No. 3 of 1/6	5 1/2 %	Tls. 8 sales
Oriental Consolidated Mining Company, Limited	50,000	G. \$10	G. \$10	none	G \$672,093	50 cents making G. \$1 for 1904	5 1/2 %	\$3 17/6
Tabau Australian Gold Mining Company, Limited	50,000	£1	£1	\$4,873	Dr. \$4,029	No. 12 of 1/- = 48 cents	...	\$64 buyers
SOCIÉTÉ FRANÇAISE DES CHARBONNAGES DU TONKIN								
DOCKS, WHARVES & GODOWNS.	16,000	Fcs. 250	Fcs. 250	Fcs. 251,337	Fcs. 85,706	Final of Fcs. 25 making Fcs. 55 for 1903	...	\$490
Farnham (S. C.) Boyd & Co., Limited	55,300	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 34,024	Final of Tls. 8 making Tls. 13 for 1904/5	9 1/2 %	Tls. 140 buyers
Fenwick (Geo.) & Co., Limited	6,000	\$25	\$25	\$70,000	\$8,577	\$3.75 for 1904	11 1/2 %	\$331
HONGKONG & KOWLOON WHARF AND GODOWN CO., LTD.								
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$50	\$33,500	\$498,289	Final of \$24 making \$5 for 1904	5 1/2 %	\$95 buyers
Howarth Erskine, Limited	12,000	\$100	\$100	\$60,000	...	\$6 dividend and \$1 bonus for 2nd half- year 1904	7 1/2 %	\$195
New Amoy Dock Company, Limited	6,000	\$60	\$60	\$35,500	\$489	\$10 div. & \$5 bonus for year end 30/6/04	5 1/2 %	\$270 buyers
Riley Hargreaves & Co., Limited	6,000	\$100	\$100	\$150,000	\$49,936	\$14 for 1903	7 1/2 %	\$225
Do. (Preference)	2,750	\$100	\$100	\$150,000	...	\$10 div. and \$2 1/2 bonus for 1903	5 1/2 %	\$111 1/2
Shanghai and Hongkong Wharf Company	32,000	Tls. 100	Tls. 100	Tls. 48,210	Tls. 10,711	\$7 dividend	6 1/2 %	Tls. 185 buyers
Tanjong Pagar Dock Company, Limited	37,000	\$100	\$100	\$2,100,000	\$206,645	Final of Tls. 6 making Tls. 10 for 1904	5 1/2 %	Tls. 185 buyers
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	Tls. 17,500	Tls. 2,762	\$20 for 2nd half year making \$16 for 1904	6 1/2 %	Tls. 185 buyers
LANDS, HOTELS & BUILDING.								
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	none	\$9,989	Tls. 18 for 1904	8 %	\$314
Astor House Hotel, Limited (Tientsin)	2,000	Tls. 50	Tls. 50	Tls. 34,000	Tls. 805	\$2 1/2 for year ended 30.6.1904	8 %	\$314
Central Stores, Limited	6,000	\$15	\$15	Tls. 8,000	Tls. 805	Final of Tls. 5 making Tls. 9	14 %	Tls. 135 sales
Do. (Founders)	123	\$15	\$15	Tls. 8,000	Tls. 805	Final of 60 cents making \$1.80 for 1904	10 %	\$18 sales
Do. (New Issue)	24,000	\$15	\$15	\$20,000	\$1,502	None	7 %	\$74 sales
HONGKONG HOTEL COMPANY, LIMITED								
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$100,000	\$3,554	Final of 7 per cent for 1904	7 %	\$140
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$10,000	\$37,875	\$5 for second half-year making \$10 for 1904	7 1/2 %	\$115
Hotel des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	\$150,000	Tls. 7,202	Final of \$6 making \$12 for 1904	10 %	Tls. 19
Hotel Metropole Company, Limited	2,000	\$100	\$100	Tls. 20,985	First year	Tls. 2 1/2 for the year ending 31.3.1905	13 %	\$105
Humphreys Estate & Finance Company, Limited	100,000	\$10	\$10	\$200,000	\$11,058	Interim of \$4	7 %	\$124 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	\$50,000	\$377	90 cents for 1904	7 1/2 %	\$40 sellers
SHANGHAI LAND INVESTMENT COMPANY, LIMITED								
Tientsin Hotel des Colonies, Limited	12,000	Tls. 50	Tls. 50	Tls. 828,813	Tls. 40,666	\$3 for 1904	6 1/2 %	Tls